



The Low-Income Housing Tax Credit: Overcoming Barriers to Affordable Housing in Rural America



THANK YOU!

This report was prepared by Rapoza Associates, a government affairs and lobbying organization located in Washington, DC. Rapoza Associates has a long history of working on rural housing issues and is the long-time consultant and lobbyist for the National Rural Housing Coalition. The purpose of this report is to document the impact that the Low-Income Housing Tax Credit (LIHTC) has had on improving housing conditions in rural America.

In the spring of 2013, as the debate on tax reform gained momentum on Capitol Hill, rural housing organizations became increasingly concerned about the future of LIHTC. A number of these organizations—including Coachella Valley Housing Coalition, Community Housing Improvement Program, Peoples' Self Help Housing Corporation, Self-Help Enterprises, and South County Housing—retained Rapoza Associates to help ensure that LIHTC emerges from the debate on tax reform intact. These organizations are all based in California, which sets aside 20 percent of its LIHTC allocation to serve rural communities. Of the 20 states that provide a rural area preference, California is among the leaders.

Rapoza Associates appreciates the opportunity to prepare this report and to help work on this important program. Any errors or omissions in this report are attributable solely to Rapoza Associates.

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Photo: Elmbro, Mountainlands Community Housing Trust

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Photo: NeighborWorks Umpqua



Executive Summary


Although the Low-Income Housing Tax Credit (LIHTC) is widely considered one of the nation's most successful housing programs, many lawmakers and advocates are often unaware of the program's critical impact in rural communities. The purpose of this report is to document the successful track record of using LIHTC to develop and preserve affordable rental housing for low-income families in rural America.

Rural communities face significant barriers to clean, decent, and affordable rental housing. Due to lower incomes and higher poverty rates, far too many rural families live in rental housing that is either too expensive or in substandard condition. In fact, more than 3 million rural renters—more than 47 percent of all rural renters—spend more than 30 percent of their monthly income on rent and therefore are considered “cost-burdened.”¹ In addition, rural renters are more than twice as likely to live in substandard housing as rural homeowners.²

LIHTC is the largest source of federal housing funding and is the principal tool used by rural communities to overcome these barriers to affordable rental housing. Since its inception in 1986, LIHTC has been used to develop and preserve more than 7,600 rental housing projects—or more than 270,000 rental units—in rural America.³ Recently, the National Rural Housing Coalition surveyed its members and other rural nonprofit housing developers on their use of LIHTC. This survey found that close to 50 percent of all financing secured by these organizations to develop and preserve affordable rental housing in rural communities came from LIHTC.⁴

In general, LIHTC is allocated to states based on population. Housing developers—including both for-profit and nonprofit organizations—compete for tax credits, which are awarded by each state, generally through housing finance agencies. The tax credits are then sold to investors in exchange for an equity interest in the rental housing property. In doing so, developers can raise the capital needed to build or preserve affordable rental housing, limiting their need for additional construction loans and reducing rents. Investors are able to claim the credit in order to offset their federal tax liability. The result is a private-public partnership that has generated nearly \$100 billion of investments into rural and urban communities alike.

The program is also highly targeted to serve those with the greatest needs. By law, LIHTC-financed housing developments must ensure that either (1) 20 percent of its units are targeted to families earning no more than 50 percent of the Area Median Income (AMI) or (2) 40 percent of its units are targeted to families earning no more than 60 percent of AMI. In addition, federal law ensures that tenants pay no more than 30 percent of the applicable AMI



on rent. Finally, all housing built under the program must remain affordable for at least 15 years, and may be extended to 30 years.⁵

Because of the high level of competition for credits, however, many states award tax credits to projects that can provide more rent-restricted housing units, deeper income targeting, lower rent levels, and longer use restrictions. Most rental housing projects target 100 percent of their units to eligible families, and many states require longer affordability terms, up to 55 years.⁶

Throughout its history, LIHTC has had broad bipartisan support. Republican Senator John Danforth (R-MO), then Democratic Senate Majority Leader George Mitchell (D-ME), and Democratic Representatives Charles Rangel (D-NY) and Dan Rostenkowski (D-IL) worked to create the program in 1986.

This bipartisan support for LIHTC continues today. Representative Pat Tiberi (R-OH) and Senator Maria Cantwell (D-WA) are among the program's key supporters. In addition, one of the central recommendations of the Bipartisan Policy Council's Housing Commission is to expand LIHTC by 50 percent.⁷

As Congress begins to debate comprehensive tax reform, it is critically important that lawmakers and the public understand the role LIHTC plays overcoming barriers to affordable rental housing in rural communities. Programs—like LIHTC—which can successfully attract private sector investments to often struggling rural communities should continue to be a centerpiece of federal tax and housing policy.



Rental Housing Needs in Rural America

Rural communities are in critical need of affordable rental housing. Far too many rural families live in rental housing that is either too expensive or in substandard condition.

Nearly 30 percent of all rural households—or more than 7.3 million families—live in housing with at least one major affordability, quality, or crowding issue. Of those households with multiple housing problems, more than half are rural renters.⁸

More than 3 million rural renters—more than 47 percent—spend more than 30 percent of their monthly income on rent and therefore are considered “cost-burdened.”⁹ Nearly half of these households pay more than 50 percent of their monthly income on housing costs.¹⁰ With excessively high housing costs, these families often have difficulty affording food, clothing, transportation, and medical care. The lack of affordable rental housing prevents them from meeting other basic needs, such as nutrition and healthcare, or saving for their future and that of their families.¹¹

Barriers to Affordability

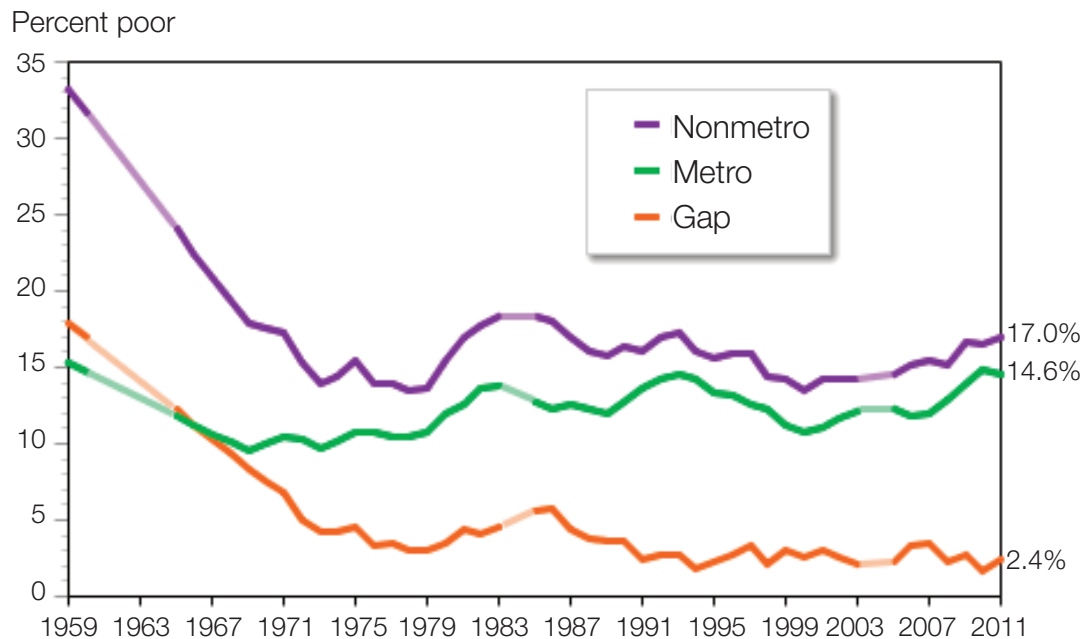
Although housing costs are generally lower in rural areas, rural families have lower incomes and higher poverty rates than the national average. For example, rural median incomes (\$40,038) are 20 percent lower than the national median income (\$50,046), and more than 23 percent less than median urban incomes (\$51,998).¹²

Rural renters, however, face even deeper disparities. The median income for rural renters is just \$25,833.¹³ This is more than 35 percent less than the average rural resident, 48 percent less than the national median income, and 50 percent less than median urban incomes.

Poverty rates are also higher among rural renters. In 2010, in the aftermath of our recent economic crisis, the U.S. poverty rate was at its highest since 1993 at 15.1 percent.¹⁴ While the overall rural poverty rate was even higher at 16.3 percent,¹⁵ the rural renter poverty rate reached nearly 33 percent.¹⁶

Poverty Rates by Residence, 1959-2011

Nonmetro Poverty Has Been Higher Than Metro in Every Year Since 1959

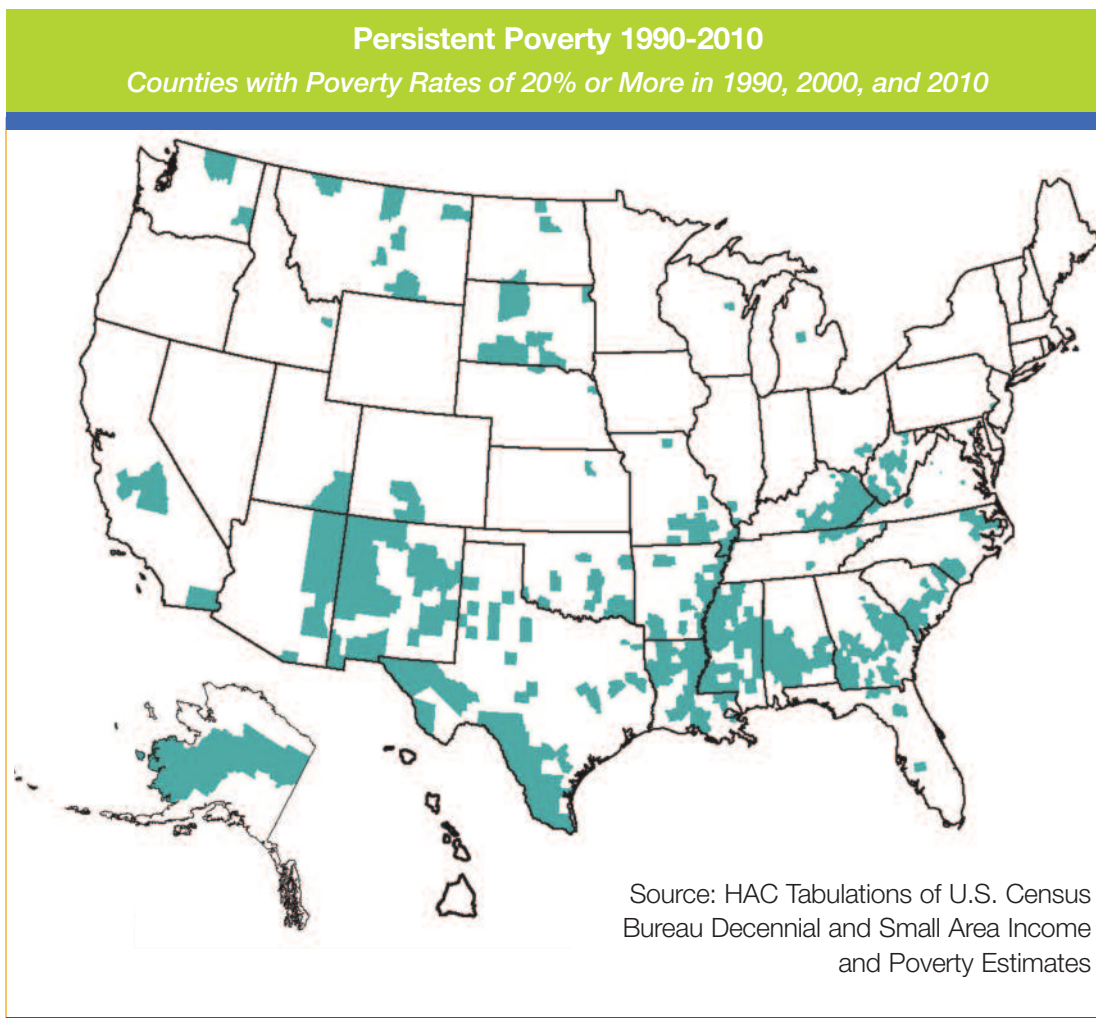


Note: Metro status of some counties changed in 1984, 1994, and 2004. Metro and nonmetro rates are imputed for 1960-1966, 1984, and 2004.

Source: Calculated by ERS using data from the U.S. Census Bureau's Current Population Survey, March Supplements.

Rural communities are four times more likely than urban areas to have at least 20 percent of their population living in poverty.¹⁷ In addition, 96 of the nation's 100 poorest counties are in rural America.¹⁸

Poverty in rural communities also tends to be more persistent than urban areas. More than 86 percent of the nation's "persistently poor" counties—defined as having at least a 20 percent poverty rate in the 1990, 2000, and 2010 Censuses—are rural.¹⁹ These counties are concentrated in high-need regions, including Central Appalachia, the Lower Mississippi Delta, the southern Black Belt, Colonias along the U.S./Mexico border, Native American lands, and areas with large populations of migrant and seasonal farmworkers.²⁰



Poor Quality Rental Housing

Overall, six percent of rural housing is either moderately or severely substandard, without hot water, or with leaking roofs, rodent problems, or inadequate heating or plumbing systems.²¹ Rural renters are more than twice as likely to live in substandard housing as rural homeowners.²² In addition, rural renters typically live in older housing. In fact, 35 percent of rural renter-occupied units were built before 1960 and are more than 50 years old.²³

Substandard Housing

According to the U.S. Census Bureau's American Housing Survey, substandard housing often has inadequate:

- Plumbing.** Substandard housing lacks hot or cold piped water, an indoor flush toilet, or both a shower or bathtub;
- Heating.** Substandard housing lacks a safe and reliable heating source;
- Electricity.** Substandard housing has no electricity, or has exposed wiring or inadequate illumination;
- Structure or Materials.** Substandard housing has a leaking roof, windows, basement, or plumbing, holes in walls or ceilings, peeling paint or plaster, rodent problems, or lead-based paint; or
- Access.** Substandard housing has public areas without working lights, loose or missing steps or railings, or no working elevators.



The Low-Income Housing Tax Credit in Rural America

Since its inception, LIHTC has supported the development, rehabilitation, and preservation of 2.6 million units of affordable rental housing for America's low-income families, leveraging nearly \$100 billion of private capital investment.²⁴ Each year, the program creates about 95,000 jobs, adds \$7.1 billion in local income, and generates approximately \$2.8 billion in federal, state, and local taxes.²⁵

The Basics: How LIHTC Works


LIHTC was first authorized in the Tax Reform Act of 1986, with bipartisan support from Republican Senator John Danforth (R-MO), then Democratic Senate Majority Leader George Mitchell (D-ME), and Democratic Representatives Charles Rangel (D-NY) and Dan Rostenkowski (D-IL). LIHTC was permanently authorized under the Omnibus Budget Reconciliation Act of 1993. LIHTC was expanded in the Community Renewal Tax Relief Act of 2000. The program is administered by states—typically housing finance agencies—and regulated by the Internal Revenue Service (IRS).

Under the program, states receive tax credit allocations on an annual basis. Allocations are based on population sizes. Smaller states receive a guaranteed minimum allocation.

States have broad discretion in administering the program to ensure that LIHTC investments are targeted to address important state and local housing needs. Each state awards its tax credits to housing developers—including nonprofit organizations—on a competitive basis. Housing developers are awarded tax credits based on how closely their proposed developments address the priorities identified in the state's Qualified Allocation Plan. In this way, states can tailor LIHTC to address the types, locations, and other characteristics of affordable housing needed throughout the state.

Housing developers sell the tax credits to investors—either directly or through syndicated pools of capital—in exchange for an equity interest in the property. Investors may claim the tax credit to offset their federal income tax liability each year for 10 years.

By law, LIHTC-financed housing developments must ensure that either (1) 20 percent of its units are targeted to families earning no more than 50 percent of the Area Median Income (AMI) or (2) 40 percent of its units are targeted to families earning no more than 60 percent of AMI. In addition, federal law ensures that tenants pay no more than 30 percent of the applicable AMI on rent.²⁶



Housing financed by LIHTC must remain affordable for at least 15 years, and may be extended to 30 years. When the credit was initially created, the law required a 15-year compliance period. The Revenue Reconciliation Act of 1989, however, required that any development built after 1989 have at least a 30-year restriction. The statute allows owners to opt out by requesting that the state housing finance agency find a qualified contract purchaser to buy the property during Year 14 of the initial 15-year compliance period. If no purchaser is found, the owner may exit LIHTC. If a purchaser is found, or if the owner will not sell the property, the use restrictions extend to the full 30 years.²⁷

Because of the high level of competition, however, many states award tax credits to projects that can provide more rent-restricted housing units, deeper income targeting, lower rent levels, and longer use restrictions. Most rental housing projects target 100 percent of their units to eligible families, and many states require longer affordability terms, up to 55 years.²⁸

Despite serving families with such limited incomes, the foreclosure rate among LIHTC-financed properties is extremely low. Among nearly 16,000 properties placed in service by the end of 2010, only 98 properties experienced foreclosure at an aggregate foreclosure rate of just 0.62 percent. About 50 percent of these foreclosures occurred between 2008 and 2010, suggesting that challenging economic conditions may have had a role.²⁹ Even including these foreclosures, this means that LIHTC has had more than a 99 percent success rate.

LIHTC operates with no risk to the federal government. In fact, private investors—not the government—bear the full risk of the LIHTC investment. If the LIHTC-financed property falls out of compliance for any reason within the first 15 years, federal law requires that the investor pay back a portion of the tax credits it claimed in previous years. This provides investors with a direct incentive to provide significant oversight to ensure that LIHTC-financed properties stay in full compliance.³⁰

LIHTC in Rural America

LIHTC is the principal tool used by rural communities to overcome unique barriers to clean, decent, and affordable rental housing. By leveraging other federal programs—including the U.S. Department of Agriculture (USDA) Section 515 Rural Rental Housing Loan program (Section 515) and the Department of Housing and Urban Development (HUD) HOME Investment Partnerships program (HOME)—LIHTC has been able to develop and preserve more than 7,600 rental housing projects—or more than 270,000 rental units—in rural communities in 49 states and Puerto Rico.³¹

Rural LIHTC-Financed Rental Units by State (1986-2010)

State	Number of Units
Alabama	10,400
Alaska	1,518
Arizona	4,525
Arkansas	5,907
California	9,685
Colorado	3,385
Connecticut	624
Delaware	1,848
Florida	7,754
Georgia	14,309
Hawaii	1,839
Idaho	4,821
Illinois	6,506
Indiana	8,282
Iowa	6,200
Kansas	5,307
Kentucky	2,971
Louisiana	6,219
Maine	1,790
Maryland	4,909
Massachusetts	1,654
Michigan	11,736
Minnesota	6,409
Mississippi	9,637
Missouri	9,848
Montana	2,605
Nebraska	3,493
Nevada	1,671
New Hampshire	1,685
New Mexico	3,170
New York	6,637
North Carolina	11,311
North Dakota	1,160
Ohio	11,455
Oklahoma	6,712
Oregon	6,379
Pennsylvania	4,050
Puerto Rico	154
Rhode Island	1,008
South Carolina	227

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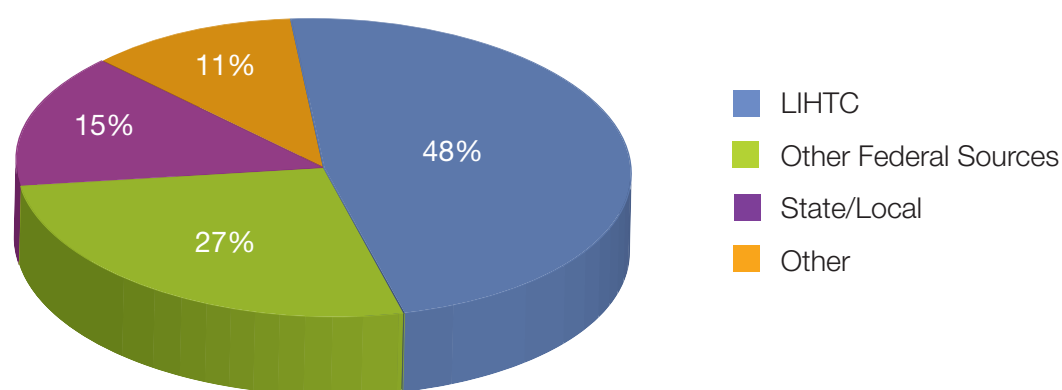
Rural LIHTC-Financed Rental Units by State (1986-2010) continued

South Dakota	2,290
Tennessee	6,865
Texas	14,155
Utah	4,337
Vermont	3,279
Virginia	8,101
Washington	7,067
West Virginia	3,466
Wisconsin	8,568
Wyoming	2,114
Grand Total	270,042

Source: HUD LIHTC Database

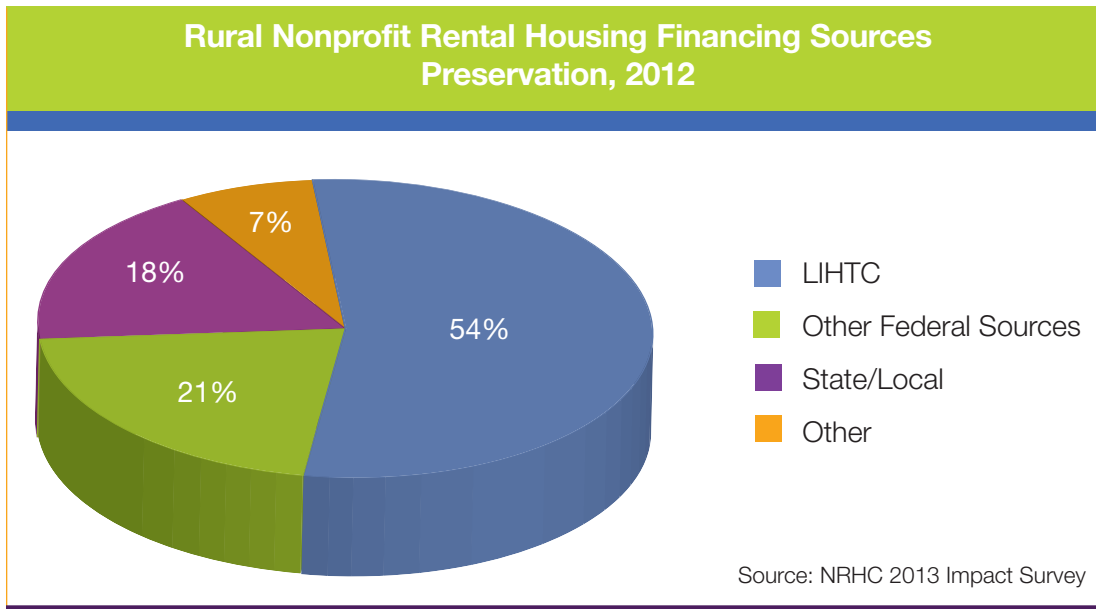
A recent survey of 111 rural housing organizations, conducted by the National Rural Housing Coalition (NRHC), confirms the importance of LIHTC in rural communities. According to the survey, in 2012 alone, rural housing organizations helped assemble \$524 million in financing to develop 3,092 units of affordable rental housing. At more than \$250 million, LIHTC investments comprised nearly half (48 percent) of all available financing for the development of rural rental housing.³²

Rural Nonprofit Rental Housing Financing Sources New Construction, 2012



Source: NRHC 2013 Impact Survey

In addition, the survey found that more than \$33.9 million—or 54 percent—of the \$62.7 million assembled by nonprofit housing organizations to preserve 1,074 affordable rental units came from LIHTC investments.³³



Because LIHTC is designed to give states broad discretion in administering the program, states can ensure that LIHTC investments are aligned with their rural housing needs. In 2010, 35 states reported using LIHTC to target rural housing needs.³⁴ Twenty states—including California, Georgia, Idaho, Iowa, Kentucky, Louisiana, Maine, Michigan, Minnesota, Nevada, New Mexico, Ohio, Oklahoma, South Carolina, Texas, Utah, Washington, West Virginia, Wisconsin, and Wyoming—set aside a percentage of their tax credit allocation to specifically support housing in rural communities. On average, these states required that about 16.5 percent of their total allocation directly benefit rural communities.³⁵ Other states set aside a portion of their allocations for housing preservation, supportive housing, senior housing, and other types of housing that may also benefit rural communities.

Set-Asides for Rural Communities in State Qualified Allocation Plans (QAPs), 2011		
State	Set-Aside Description	Percent
California	Rural	20%
Georgia	Rural	30%
Idaho	USDA Rural Development	10%
Iowa	Rural Development Preservation Demonstration	10%
Kentucky	Rural	27%
Louisiana	Rural	27%

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Set-Asides for Rural Communities in State Qualified Action Plans (QAPs), 2011 continued

Maine	Existing Rural Development Projects	3%
Michigan	Rural Areas	10%
Minnesota	Small Cities/Rural Development	1%
Nevada	Rural	7%
New Mexico	USDA Rural Development	10%
Ohio	Rural Development	5%
Oklahoma	Rural Rental Housing Loans (Section 515) and other rural	25%
South Carolina	USDA Rural Housing Services	7%
Texas	USDA Set-Aside	5%
Utah	Small or Rural Projects	20%
Washington	Rural Development-Financed Developments and Rural Housing	20%
West Virginia	Rural Development Preservation and New Construction	35%
Wisconsin	Rural	10%
Wyoming	Small/Rural	47%

Source: National Council of State Housing Agencies

A significant share of LIHTC units target specific at-risk rural communities. According to a 2004 Abt Associates report, a substantial portion of LIHTC-financed rental units are located in census tracts experiencing disproportionately high levels of poverty, large minority populations, high rates of female-headed families with children, and low rates of homeownership.³⁶

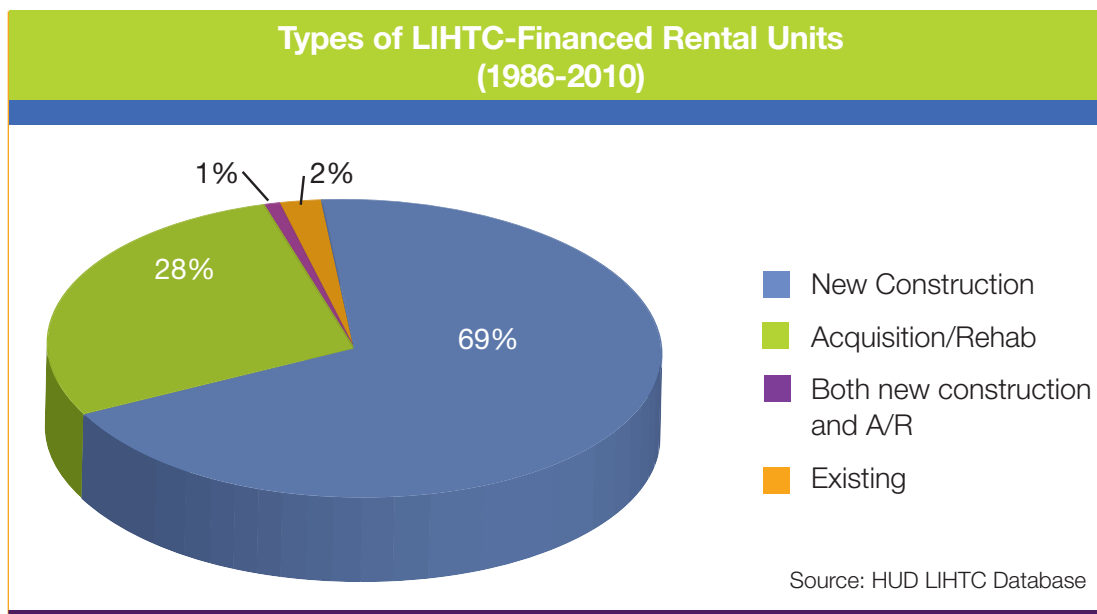
Rural LIHTC Units in High-Risk Census Tracts, 2004

Census Tract Characteristic	Percent of Rural LIHTC Units
Over 30 Percent of People Below Poverty Line	11.2%
Over 50 Percent Minority Population	14.6%
Over 20 Percent Female-Headed Families with Children	5.3%
Over 50 Percent Renter-Occupied Units	14.6%

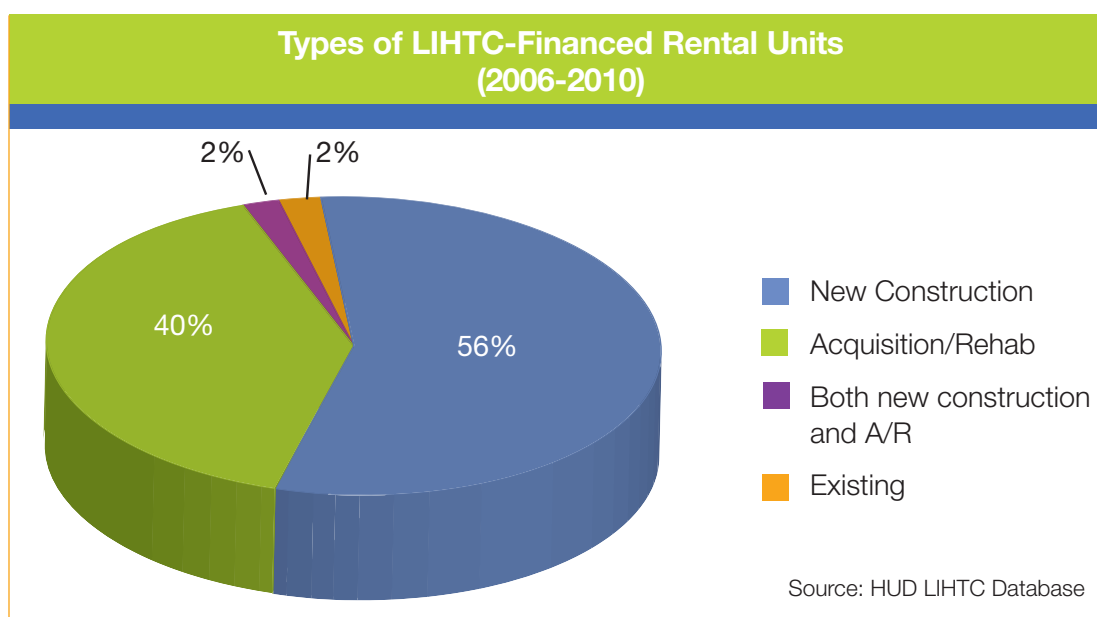
Source: Abt Associates

Types of Housing

According to data from the U.S. Department of Housing and Urban Development, between the program's inception in 1986 and 2010, nearly 70 percent of all rental housing units financed by LIHTC in rural communities have been new construction. Twenty-eight percent of units represent the preservation of existing rental housing.³⁷



In recent years, however, a greater proportion of the units financed by LIHTC have focused on the preservation of affordable housing. Between 2006 and 2010, 40 percent of LIHTC-financed units were used for preservation.³⁸



The Role of Rural Nonprofit Organizations

Nonprofit housing organizations have become an increasingly important vehicle to deliver housing assistance and basic community services to our nation's most vulnerable rural residents. By successfully melding federal, state, local, and private financing—under LIHTC and other critical programs—nonprofit organizations have become integral to the development and preservation of affordable rental housing in rural America.

Federal law requires that each state set aside at least 10 percent of its LIHTC allocation for projects developed by nonprofit organizations. In rural America, however, nonprofit organizations represent an even greater share LIHTC activity.

In rural communities, nonprofit organizations have been responsible for the development and preservation of 19 percent of all LIHTC-financed housing since the program's inception. Recently, nonprofit organizations have taken on a larger role in LIHTC. Between 2006 and 2010, nonprofit organizations were responsible for nearly a quarter (23 percent) of all LIHTC-financed housing.³⁹

Rural LIHTC-Financed Units Developed by Nonprofit Organizations

Year Placed in Service	Percent of Units Developed by Nonprofits
2006	18%
2007	26%
2008	28%
2009	24%
2010	20%
5-Year Average	23%

Source: HUD LIHTC Database

Rural Economic Impact

The benefits of LIHTC extend beyond the low-income families that are able to access affordable rental housing. LIHTC helps strengthen our nation's rural economy by supporting local small businesses, creating jobs, increasing local income, and generating local tax revenues.

According to the National Association of Home Builders (NAHB), every 100 rental housing units financed by LIHTC leads to the creation of 122 jobs, \$7.9 million in local income, and \$827,000 in local tax revenue in its first year alone. In each subsequent year, the LIHTC investment creates 30 jobs, \$2.4 million in local income, and \$441,000 in local tax revenue.⁴⁰

The NAHB model captures the effect of construction activity itself, the ripple impact that occurs when income earned from construction activity is spent, and the ongoing impact that results from the new apartments becoming occupied by residents who pay taxes and buy locally produced goods and services.⁴¹

Having financed more than 270,000 units of rental housing in rural America, LIHTC is responsible for creating 1.15 million jobs, generating \$86.9 billion in local income, and generating \$67.8 billion in state and local tax revenue.

Rural LIHTC By the Numbers
270,000 Affordable rural housing units
1.15 million Jobs created
\$86.9 billion Local income generated
\$67.8 billion Tax revenue generated
Source: HUD LIHTC Database, National Association of Home Builders economic model



Photo: NeighborWorks Umpqua



Federal Challenges

To improve rental housing opportunities in rural America, Congress must not only preserve the Low-Income Housing Tax Credit (LIHTC), but it must also invest in other federal resources—like the U.S. Department of Agriculture (USDA) Section 515 Rural Rental Housing Loan program (Section 515) and the Department of Housing and Urban Development (HUD) HOME Investment Partnerships program (HOME)—that play a critical role in helping rural communities provide affordable rental housing.

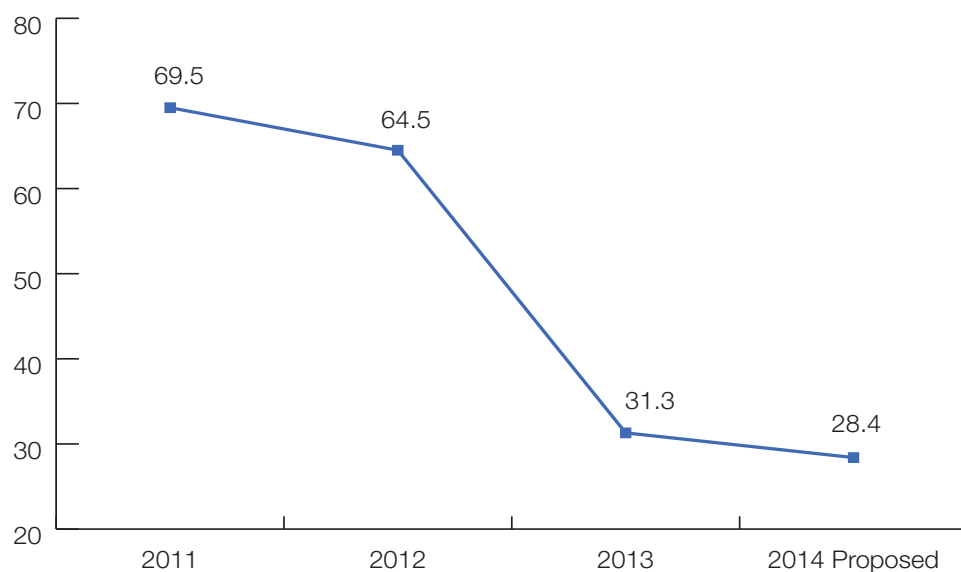
Section 515 Rural Rental Housing Loans

For 40 years, Section 515 Rural Rental Housing Loans (Section 515) has improved the quality of affordable rental housing in rural America, serving some of its most vulnerable residents, including seniors, low-income families, persons with disabilities, and migrant and seasonal farmworkers. Under the program, housing developers compete for 30-year loans at interest rates as low as one percent for the acquisition, rehabilitation, or construction of rental housing. Today, some 400,000 rural families live in housing financed by Section 515.

Rental units developed with Section 515 loans are exclusively targeted to low- and moderate-income families, the elderly, and persons with disabilities. A vast majority—94 percent—of Section 515 tenants have very-low incomes. The average yearly income is \$11,000. Some 57 percent of these households are elderly or disabled, 26 percent are headed by people of color, and 73 percent are headed by women.⁴²

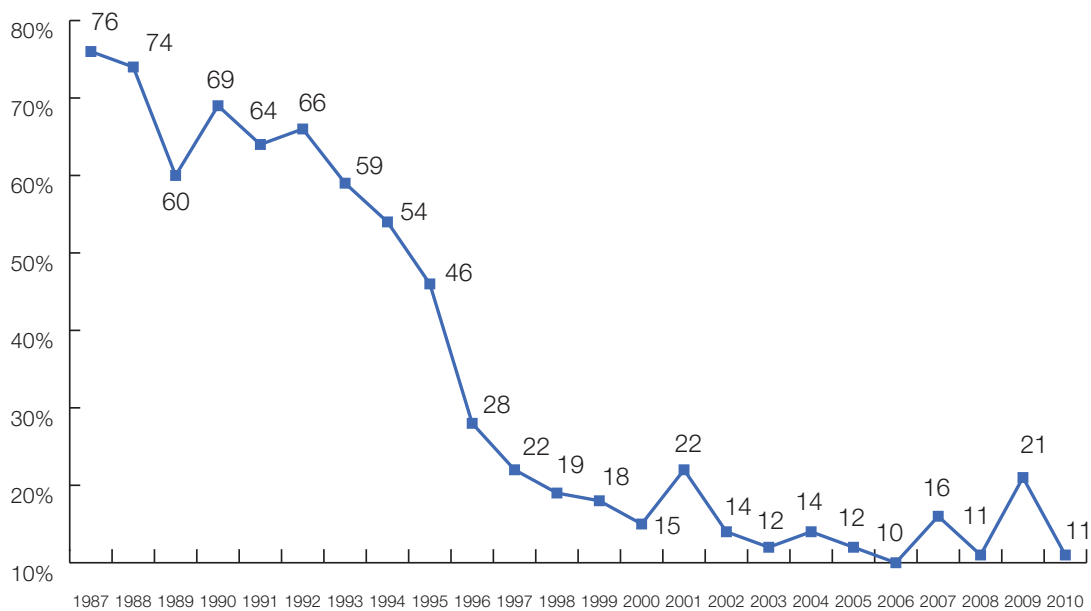
Program levels for the Section 515 program have fallen. Since 2011, program levels have been cut by 55 percent from \$69.5 million to \$31.3 million in FY13. At just \$28.4 million, the President's FY14 Budget Request proposes an additional nine percent reduction.

Section 515 Rural Rental Housing Loans, Program Level (\$ in millions)



As a consequence, the percentage of rural LIHTC-financed units leveraging the Section 515 program has decreased by 85 percent from 1987 to 2010.

Rural LIHTC Units Leveraging Section 515 (In Percent)



Source: HUD LIHTC Database



HOME Investment Partnerships Program

Authorized in 1990, the HOME program provides block grants to state and local governments to produce affordable housing for low-income families. Since 1992, the HOME program has financed more than 1 million affordable homes in urban and rural communities across the nation.

Between 2009 and 2013, the HOME program was cut by more than \$825 million or 45 percent, from \$1.83 billion to \$1 billion. If the FY14 Budget proposed by the House of Representatives is enacted, the program will be cut by another \$300 million, bringing program levels to just \$700 million. If approved, this would constitute a nearly 62 percent cut to the HOME program since 2009.

Between 2006 and 2010, 55 percent of all housing units financed by the HOME program also leveraged LIHTC investments.⁴³ Nearly a quarter—23.5 percent—of LIHTC-financed units in rural communities also used HOME funding to help make the development and preservation of affordable housing financially feasible.⁴⁴

Comprehensive Tax Reform

At this time, there is consensus among Members of Congress that one aim of tax reform legislation should be to lower and broaden tax rates by limiting tax expenditures. It is possible that Congress will consider limiting LIHTC as part of this effort, raising questions about how the federal government will support the development and preservation of affordable housing.

As Congress begins to debate comprehensive tax reform, it is critically important that lawmakers and the public understand the role LIHTC plays in financing affordable rental housing in rural communities. Programs—like LIHTC—which can successfully attract private sector investments to often struggling rural communities should continue to be a centerpiece of federal tax and housing policy.





Photo: WSOS Community Action Commission

Rural LIHTC Case Studies

ARKANSAS

Maple Esplanade

HARRISON, AR

HIGHLIGHTS

Location: Harrison, AR

Population: 13,163

Number of Units: 57

LIHTC Investor: Arvest Bank

LIHTC Investment: \$3.4M

Total Project Cost: \$6.3M

Other Federal Programs: USDA
Section 515 Rental Housing
Loans, Federal Home Loan Bank

U.S. Rep: Womack (AR-3)

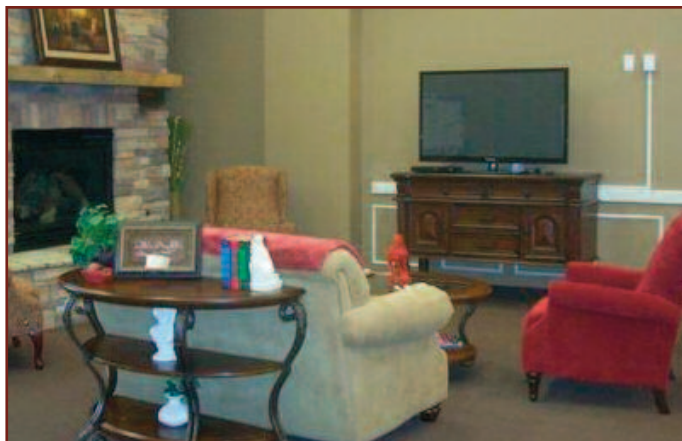
Located in Harrison, Arkansas, the Maple Esplanade Apartments is one of only five affordable assisted-living housing developments in the entire state of Arkansas. The closest facility is two hours away in Bentonville, Arkansas.

“Because of Maple Esplanade, Harrison’s low-income elderly residents will not be forced into premature institutionalization in our area,” said Ken McDowell, Executive Director of the Northwest Regional Housing Authority (NRHA), which helped develop the project by leveraging \$3.4 million in Low-Income Housing Tax Credit (LIHTC) investments. The total project cost for the development was \$6.3 million. Harrison Mayor Jeff Crockett praised the development, saying that it “fills a long overdue need in the community.”

Harrison is the county seat of rural Boone County and has a population of approximately 13,000 residents. Like many rural communities, Harrison’s elderly population struggles to find clean, decent housing that is affordable on a fixed income.

Maple Esplanade is a mixed-income community, including 40 units that are exclusively targeted to very low-to-moderate-income residents. Another 17 units are rented at market rates.

The development also provides its senior tenants with resident services, including meals with table service in an elegant dining room, a beauty salon, library, craft room, and laundry service, among others.



McDowell believes LIHTC is critical to rural communities. “The equity that LIHTC generates to keep rents low doesn’t flow through Washington, but goes directly to the development.”

Northwest Regional Housing Authority (NRHA) serves Baxter, Boone, Carroll, Madison, Marion, Newton, and Searcy counties in Arkansas. Its mission is to increase the availability of decent, safe and affordable housing and to improve quality of life and economic vitality. In addition to providing financial counseling and operating a Self-Help Housing program, NRHA has developed housing for more than 430 families through the Low-Income Housing Tax Credit, USDA Rural Development programs, and the HUD HOME Investment Partnerships Program.

CALIFORNIA

Rancho Lindo LAMONT, CA

By leveraging nearly \$9.9 million in Low-Income Housing Tax Credits (LIHTC) and a total project cost of \$12.9 million, Self-Help Enterprises (SHE) developed the Rancho Lindo Apartments—a 44-unit affordable rental housing project—in rural Lamont, California.

With approximately 15,000 residents, Lamont has a greatly underserved farmworker community, with historic levels of overcrowded, cost-burdened, and substandard housing. Like rural communities across the nation, most farmworkers in Lamont struggle to provide decent, affordable housing for their families.

The Rancho Lindo Apartments provide much-needed affordable housing opportunities for the Lamont farmworker community. In fact, all 44 units are exclusively limited to low-income farmworker families, earning less than 60 percent of the Area Median Income (AMI). Nearly half of these units are limited to families earning less than 50 percent of AMI. No Rancho Lindo resident pays more than 30 percent of their income on housing costs. The project will remain affordable for 55 years, far more than the 15 years required by federal law.

HIGHLIGHTS

Location: Lamont, CA

Population: 15,120

Number of Units: 44

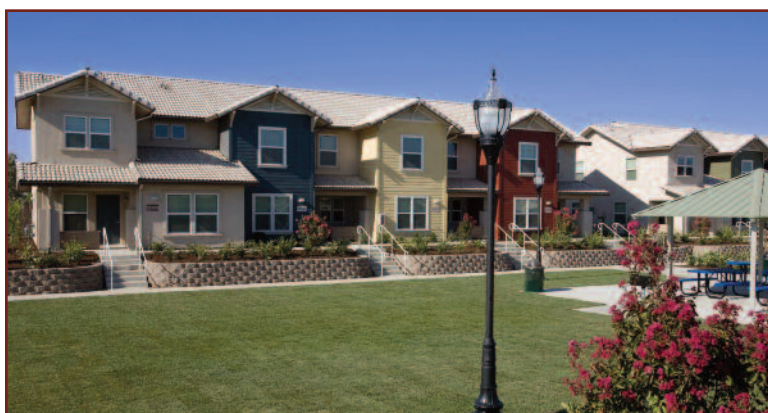
LIHTC Investor: Union Bank

LIHTC Investment: \$9.9M

Total Project Cost: \$12.9M

Other Federal Programs: USDA
Section 514 Farm Labor Housing
Loans, HUD HOME program

U.S. Rep: Valadao (CA-21)



Beyond providing clean, decent, and affordable housing, the development also provides quality resident service programs. These programs are designed to enhance the everyday lives and futures of the residents, including an after-school program for children, financial fitness classes, computer literacy lessons, a free-lunch program, nutrition classes, ESL courses, and even Zumba exercise lessons.

The Rancho Lindo Apartments are highly energy-efficient. In fact, the development exceeds the rigorous California high-efficiency energy standards by 20 percent and received a 119 rating by the Build-It-Green energy-standard program.

Founded in 1965, Self-Help Enterprises is dedicated to self-help housing, sewer and water development, housing rehabilitation, multi-family housing and homebuyer programs in the San Joaquin Valley of California, with the goal of helping farm laborers and other low-income families help themselves. SHE has successfully developed 26 rental communities, serving over 1,300 families. Twenty-two of these projects were developed through LIHTC.

In 2012 alone, SHE helped package more than \$23 million in financing to develop affordable rental housing, including \$13 million in LIHTC investments.

CALIFORNIA

Dahlia Court CARPINTERIA, CA

HIGHLIGHTS

Location: Carpinteria, CA

Population: 13,040

Number of Units: 77

LIHTC Investor: Merritt
Community Capital Corporation

LIHTC Investment: \$22M

Other Federal Programs: HUD
HOME program, HUD CDBG

U.S. Rep: Capps (CA-24)

Carpinteria, located along the Central Coast of California, is typical of many rural communities. The lack of affordable farmworker housing to support the area's agricultural industry, in addition to local tourism, means that housing costs are simply unaffordable for too many low-income families.

Camper Park, a local housing development, had come under terrible disrepair due to absentee ownership and disreputable slum lord management. Overcrowding and underinvestment in the property culminated in constant code enforcement problems and constant, recurring unsafe and unhealthy conditions.

Eventually, the local government asked local community-based, nonprofit developer, Peoples' Self-Help Housing Corporation (PSHHC) to step in.

By leveraging the Low-Income Housing Tax Credit (LIHTC), PSHHC recently completed 33 new, affordable rental housing units under the first phase of this project. The organization plans to break ground on the second phase soon, which will result in 43 additional units.

The new development—known as Dahlia Court—offers a youth education enhancement program for its residents, including an afterschool program and computer lab.

The development also offers supportive housing services, staffed by licensed social service workers, which includes free support services to any resident in need.



Peoples' Self-Help Housing Corporation (PSHHC) is a national, award-winning, affordable housing nonprofit developer, manager, and resident services provider, celebrating over 42 years of experience in creating affordable housing for cities, counties, and community groups in California's Central Coast region. Located in San Luis Obispo, California, PSHHC has constructed more than 2,500 units of affordable housing,

In 2012 alone, PSHHC helped package more than \$18 million to develop and preserve affordable rental housing, including \$5 million in LIHTC investments.

CALIFORNIA

Viscaya Gardens

DINUBA, CA

With about 21,000 residents, Dinuba is a small farming community located in the San Joaquin Valley, known as the “Food Basket of the World.” Despite the strong agricultural industry, Dinuba struggles to ensure that its low-income residents—including its farmworkers—have access to safe, decent, and affordable housing.

Self-Help Enterprises (SHE), located in Visalia, California, developed the 48-unit Viscaya Gardens Apartments by leveraging nearly \$3.2 million in Low-Income Housing Tax Credits (LIHTC), with a total project cost of \$11 million.

Since its opening in 2013, Viscaya Gardens has provided much-needed affordable rental housing to the area’s low-income families. In fact, all 48 units are exclusively limited to low-income families, earning less than 50 percent of the Area Median Income (AMI). Twelve of these units are limited to families earning less than 30 percent of AMI. In addition, half of all units are restricted to farmworkers and their families. Currently, 133 families are on the waiting list for Viscaya Gardens. The project will remain affordable for 55 years, far more than the 15 years required by federal law.

HIGHLIGHTS

Location: Dinuba, CA

Population: 21,291

Number of Units: 48

LIHTC Investor: Alliant Capital

LIHTC Investment: \$3.2M

Total Project Cost: \$11M

Other Federal Programs: HUD HOME program

U.S. Rep: Nunes (CA-22)



By providing critical resident services, Viscaya Gardens is designed to help residents build a better life for their families. Residents have access to after-school programs, financial fitness classes, computer literacy courses, a free-lunch program, nutrition classes, ESL courses, and adult fitness classes.

In addition, the development is highly-energy efficient, exceeding the high standards set by the State of California by 20 percent. It also received a 119 rating by the Build-It-Green energy standard program.

Founded in 1965, Self-Help Enterprises is dedicated to self-help housing, sewer and water development, housing rehabilitation, multi-family housing and homebuyer programs in the San Joaquin Valley of California, with the goal of helping farm laborers and other low-income families help themselves. SHE has successfully developed 26 rental communities, serving over 1,300 families. Twenty-two of these projects were developed through the LIHTC program.

In 2012 alone, SHE helped package more than \$23 million in financing to develop affordable rental housing, including \$13 million in LIHTC investments.

CALIFORNIA

Sand Creek OROSI, CA

HIGHLIGHTS

Location: Orosi, CA

Population: 8,870

Number of Units: 60

LIHTC Investor: Enterprise
Community Partners

LIHTC Investment: \$9.8M

Total Project Cost: \$13.6M

Other Federal Programs: USDA
Section 514 Farm Labor Housing
Loans, HUD HOME program

U.S. Rep: Nunes (CA-22)

With \$9.8 million in Low-Income Housing Tax Credits (LIHTC), Self-Help Enterprises (SHE) developed the 60-unit Sand Creek Apartments in Orosi, California. The total project cost was \$13.6 million.

The Sand Creek Apartments provide much-needed affordable rental housing to low-income families in Tulare County. With a population of nearly 9,000, Orosi, California is located in the heart of San Joaquin Valley and is home to many of the farmworkers supporting the area's large agricultural industry. Despite high demand, however, many low-income Orosi residents—including many farmworkers—struggle to find safe, decent, and affordable rental housing.

The Sand Creek development helps meet the need for affordable housing by ensuring that all 60 units are exclusively limited to low-income families, earning less than 60 percent of the Area Median

Income (AMI). Nearly half of these units are limited to families earning less than 50 percent of AMI. In addition, 30 units are restricted exclusively to farmworkers and their families. The project will remain affordable for 55 years, far more than the 15 years required by federal law.

The development also provides critical resident services, designed to help residents build a better future. By providing after-school programs, financial fitness classes, computer literacy courses, computer lab, a free-lunch program, nutrition classes, ESL courses, and adult fitness classes, Sand Creek Apartments is more than just an affordable place to live. As a result, over 140 families are on the Sand Creek waiting list.



Founded in 1965, Self-Help Enterprises is dedicated to self-help housing, sewer and water development, housing rehabilitation, multi-family housing and homebuyer programs in the San Joaquin Valley of California, with the goal of helping farm laborers and other low-income families help themselves. SHE has successfully developed 26 rental communities, serving over 1,300 families. Twenty-two of these projects were developed through LIHTC.

In 2012 alone, SHE helped package more than \$23 million in financing to develop affordable rental housing, including \$13 million in LIHTC investments.

CALIFORNIA

Rancho de Soto ORLAND, CA

The Rancho de Soto affordable housing development is located in the City of Orland, the largest community in Glenn County, California. Known for its rich farmland, Glenn County is located between mountains to the west and the Sacramento River on the east. Many of Orland's 7,300 residents work on local farms, producing almonds, dairy products, livestock, prunes, and rice.

Orland faces a significant shortage of clean, decent, and affordable rental housing, especially for the community's low-income farmworkers and their families. Like other agricultural communities, the available housing stock is relatively old, and vacancy rates are low. A majority of the rental stock is single-family, detached housing.

The Community Housing Improvement Program (CHIP) leveraged \$3.8 million in Low-Income Housing Tax Credit (LIHTC) investments to build the Rancho de Soto affordable housing development in 2005. With a total project cost of \$6.2 million, the Rancho de Soto development directly addresses the need for permanent housing for low-income farmworker families, many of whom were previously living in overcrowded or substandard housing.

Rancho de Soto is exclusively targeted to low-income farmworkers and their families. In fact, half of the units are limited to families earning less than 45 percent of the Area Median Income (AMI). The other half are limited to families earning less than 55 percent of AMI.



The housing development also provides tenants with critical resident services, including a community room, computer lab, English as a Second Language courses, financial management education, GED courses, recreation services, and health education classes.

HIGHLIGHTS

Location: Orland, CA

Population: 7,291

Number of Units: 32

LIHTC Investor: Apollo Housing Capital

LIHTC Investment: \$3.8M

Total Project Cost: \$6.2M

Other Federal Programs: USDA Section 514 Farm Labor Housing Loans, HUD RHED Loans

U.S. Rep: Garamendi (CA-3)

The Community Housing Improvement Program (CHIP), located in Chico, California, currently serves seven counties in the state's north central valley. In addition to developing and managing affordable, multi-family housing, CHIP serves low-income families through its Self-Help Housing Program and housing and credit counseling. CHIP has constructed more than 2,300 units of housing in northern California and the agency has been acknowledged as an innovator and leader, particularly on rural housing issues.

CALIFORNIA

Brisas de Paz

DESERT HOT SPRINGS, CA

HIGHLIGHTS

Location: Desert Hot Springs, CA

Population: 25,935

Number of Units: 62

LIHTC Investor: National Equity Fund

LIHTC Investment: \$8.8M

Total Project Cost: \$15.5M

Other Federal Programs: USDA Section 538 Loan Guarantee Program, HUD HOME program, Federal Home Loan Bank

U.S. Rep: Ruiz (CA-36)

Brisas de Paz is a 62-unit affordable rental housing development located in Desert Hot Springs, in Riverside County, California. The Coachella Valley Housing Coalition (CVHC) completed this rental housing development in June 2012.

Desert Hot Springs is a rural community of spas and resorts located minutes away from Palm Springs. It is nestled in the beautiful foothills of Joshua Tree National Park.

CVHC developed the Brisas de Paz housing development to address the critical need for affordable rental housing in the area. A majority of Desert Hot Spring residents work at the resorts and hotels in the nearby resort communities of Palm Springs, Palm Desert and Rancho Mirage. Although surrounded by some of the wealthiest communities in the nation, more than 27 percent of local residents live in poverty.

All 62 units are exclusively targeted to low-income families, earning less than 50 percent of the Area Median Income (AMI). The development also includes a community room, playground,

swimming pool, barbecue areas, and spacious room for recreation and social gatherings. In the community buildings, CVHC provides English as a Second Language courses, financial literacy classes, and computer literacy programs to help residents develop the skills needed to help improve their living situation. Additionally, CVHC provides year-round youth enrichment programs.

This \$15.5 million project was funded in part by a \$1.5 million loan from the USDA Section 538 Rental Housing Loan Guarantee program, a \$2 million loan from the HOME Investment Partnership Program (HOME), a \$1.7 million loan from the City of Desert Hot Springs, \$610,000 from the Federal Home Loan Bank of San Francisco's Affordable Housing Program, and \$8.8 million in Low Income Housing Tax Credits (LIHTC).



The Coachella Valley Housing Coalition (CVHC) is an award-winning nonprofit housing development corporation dedicated to helping low and very-low income families improve their living conditions through advocacy, research, construction, and operation of housing and community development projects. Founded more than 30 years ago, CVHC has built and owns more than 4,000 homes and apartments for low-income households in Riverside and Imperial counties. In addition, CVHC has developed childcare centers and operates after-school programs and other services for its tenants and others including mariachi classes, ESL and computer classes, a ballet folklorico program, and tennis and recreational programs.

CALIFORNIA

Paseo de los Heroes II MECCA, CA

For Araceli Gudiño, it is hard to believe that she once lived in an unpermitted trailer park and dilapidated one-room trailer with her husband and two young children. Now, the family lives in the Paseo de los Heroes II Mobile Home Park in the unincorporated Riverside County community of Mecca, California.

“My husband and I work in the agricultural fields and make very little money. It was a dream come true to find a home like this,” Gudiño says. “Before we moved here, we shared a bedroom in a trailer with no air and bad water. We knew we couldn’t bring another baby into that place, but there weren’t very many options.”

When Gudiño learned that the Coachella Valley Housing Coalition (CVHC) planned to build a 53-unit mobile home park in Mecca for farmworker families, she signed up immediately and became one of the first families to move into the development in 2010.

The Paseo de los Heroes development offers the Gudiño family and other residents English as a Second Language classes, financial literacy courses, and computer literacy programs, in addition to year-round youth enrichment programs offered in the development’s community room.

HIGHLIGHTS

Location: Mecca, CA
Population: 8,577
Number of Units: 53
LIHTC Investor: U.S. Bank CDC
LIHTC Investment: \$13M
Total Project Cost: \$19M
Other Federal Programs: USDA Section 514 Farm Labor Housing Loans
U.S. Rep: Ruiz (CA-36)



This \$19 million project was funded in part by \$13 million in Low Income Housing Tax Credits (LIHTC), a \$3 million loan from the USDA Section 514 Farm Labor Housing Loan Program, a \$1.5 million loan from the County of Riverside, and a \$1 million loan from California’s Department of Housing and Community Development. Today, the property is fully leased and maintains a waiting list of 75 families.

The Coachella Valley Housing Coalition (CVHC) is an award-winning nonprofit housing development corporation dedicated to helping low and very-low income families improve their living conditions through advocacy, research, construction, and operation of housing and community development projects. Founded more than 30 years ago, CVHC has built and owns more than 4,000 homes and apartments for low-income households in Riverside and Imperial counties. In addition, CVHC has developed childcare centers and operates after-school programs and other services for its tenants and others including mariachi classes, ESL and computer classes, a ballet folklórico program, and tennis and recreational programs.

CALIFORNIA

Nuevo Amanecer PAJARO, CA

HIGHLIGHTS

Location: Pajaro, CA

Population: 3,500

Number of Units: 63

LIHTC Investor: National Equity Fund

LIHTC Investment: \$8.2M

Total Project Cost: \$23.5M

Other Federal Programs: USDA Section 514 Farm Labor Housing Loans, HUD HOME program

U.S. Rep: Farr (CA-20)

South County Housing (SCH), located in Gilroy, California, leveraged nearly \$8.2 million in Low-Income Housing Tax Credits (LIHTC) and a total project cost of \$23.5 million to turn 3 blighted, substandard properties into the Nuevo Amanecer housing development.

Located in Pajaro, a rural, agricultural community of approximately 3,500 residents in Monterey County, the Nuevo Amanecer apartments now provide 63 new and larger rental units, raised above the flood plain, for very low- and low-income farmworker families.

Before SCH bought the properties, the development had some of the most severe and dangerous code violations in Monterey County, in addition to being located in one of the highest priced housing markets in the nation.

Today, the newly constructed development includes numerous green features including solar panels, recycled materials, and water conservation measures. Nuevo Amanecer was awarded an

Honorable Mention in the 2007 Home Depot Awards of Excellence for Affordable Housing Built Responsibly Program. Nuevo Amanecer was also awarded the 2008 Best in American Living Gold Award for best Rental Development Up To and Including Four Stories; the 2007 Builders Choice Merit Award, Builder Magazine; and the 2007 Gold Nugget Award of Merit for Best Affordable Project – under 30 du/Acre.

The development also provides tenants with critical services, including leadership training, youth programs, after-school activities, summer park and recreation activities, a summer lunch program, financial fitness programs, ESL courses, computer classes, a food bank, a free diabetes and health clinic, and anti-gang activities provided by the Monterey County Sheriff's Department.



South County Housing is a nonprofit community development corporation, founded in Gilroy, California in 1979 with the mission to promote viable neighborhoods that enhance healthy, sustainable communities. SCH operates in the California counties of Santa Clara, Santa Cruz, Monterey and San Benito and has built nearly 2,800 units of affordable housing for low-income families.

In 2012 alone, SCH packaged \$11.5 million to develop affordable housing, including more than \$6 million in LIHTC investments.

CALIFORNIA

Rolling Hills NEWMAN, CA

The Rolling Hills affordable housing development was placed in service in 2004, and is located in the rural community of Newman, California, in Stanislaus County.

Newman is a lower-income, farmworker community with many residents working on farms and in the large number of packing plants in the surrounding area. Many farmworkers and their families live in overcrowded and substandard housing, despite paying more than 30 percent of their monthly income on housing costs.

This 52-unit rental community, built by Self-Help Enterprises, is exclusively targeted for low-income families, earning less than 60 percent of the Area Median Income (AMI). Half of the units are restricted to families earning less than 55 percent of AMI, and another 19 units are restricted to those earning less than 50 percent of AMI.

The Rolling Hills development will remain affordable for 55 years, far longer than the 15-year period required by federal law. More than 60 families are currently on the project's wait list.

HIGHLIGHTS

Location: Newman, CA

Population: 10,224

Number of Units: 52

LIHTC Investor: Alliant Capital

LIHTC Investment: \$6.4M

Total Project Cost: \$8.4M

Other Federal Programs: HUD
HOME program

U.S. Rep: Denham (CA-10)



Quality resident service programs are provided to enhance the everyday lives and futures of the residents. These programs include an after-school program for children, financial fitness classes, computer literacy classes, free-lunch program, nutrition classes, English as a Second Language (ESL) classes, and adult fitness classes.

Self-Help Enterprises leveraged \$6.4 million in Low-Income Housing Tax Credits (LIHTC) to develop Rolling Hills. The total project cost was \$8.4 million.

Founded in 1965, Self-Help Enterprises is dedicated to self-help housing, sewer and water development, housing rehabilitation, multifamily housing and homebuyer programs in the San Joaquin Valley of California, with the goal of helping farm laborers and other low-income families help themselves. SHE has successfully developed 26 rental communities, serving over 1,300 families. Twenty-two of these projects were developed through the LIHTC program.

In 2012 alone, SHE helped package more than \$23 million in financing to develop affordable rental housing, including \$13 million in LIHTC investments.

COLORADO

Alta Vista De La Montana

DELTA, CO

HIGHLIGHTS

Location: Delta, CO

Population: 8,000

Number of Units: 41

LIHTC Investor: WNC Inc.,
RCAC

LIHTC Investment: \$4.2M

Total Project Cost: \$7.9M

Other Federal Programs: USDA
Section 514 Farm Labor Housing
Loans, USDA Section 516 Farm
Labor Housing Grants

Delta, Colorado is located in the state's Western Slope, between Grand Junction and Montrose. Many of Delta's 8,000 residents are farmworkers, who help reap and sow crops for the consumer market in Colorado and throughout the region. While these residents are vital to the agricultural industry in the community and the state, Delta has experienced a significant shortage of affordable rental housing for farmworkers and their families.

With the Alta Vista De La Montana development, Community Resources and Housing Development Corporation (CRHDC) helped address the critical need for clean, decent, and affordable housing in the community.

The 41-unit Alta Vista development is exclusively targeted to low-income agricultural workers. In order to qualify for housing at Alta Vista, two-thirds of the tenant's income must come from agricultural work.

CRHDC leveraged \$4.2 million in Low-Income Housing Tax Credits (LIHTC) with local, state, and federal sources, including USDA Section 514/516 Farm Labor Housing loans and grants. In fact, Alta Vista is the first rental housing development in the nation to use both Section 516 grants and LIHTC financing.

In addition, the Alta Vista development has photovoltaic solar panels, which provide nearly half of the development's electricity. Residents have access to a community center, computer lab, and English as a Second Language courses.



Community Resources and Housing Development Corporation (CRHDC) is a nonprofit organization that provides housing resources and asset-building opportunities to low- and moderate-income Colorado households. Founded in 1971 to provide safe and affordable housing for migrant workers in Colorado, the organization's mission and scope has expanded over the years to address housing needs on a state-wide scale by increasing the financial viability of families and the communities in which they live and work. CRHDC offers homeownership and financial literacy counseling, builds affordable single-family and multi-family housing, and provides technical assistance to other nonprofit housing developers.

DELAWARE

Hurd's Crossing FELTON, DE

Felton is a small, rural community of less than 1,300, located in central Delaware in Kent County. Like most rural communities, Felton has struggled to ensure that its senior residents have access to affordable rental housing.

To help meet this need, Milford Housing Development Corporation (MHDC) leveraged \$2.8 million in Low-Income Housing Tax Credits (LIHTC) to develop the Hurd's Crossing senior housing development.

With a total project cost of \$5.2 million, MHDC ensured that Hurd's Crossing would also include critical supportive services for its residents and the community as a whole.

According to David Moore, President and CEO, "This simply could not have been accomplished without partnering with local municipalities, the Delaware State Housing Authority, and community organizations, which helped MHDC tailor the units and offer critical supportive services."

An innovative design and apartment layout enhances accessibility and visibility, including zero-threshold entry ways, one-story units, and spacious doorways, halls, and bathrooms.

HIGHLIGHTS

Location: Felton, DE

Population: 1,298

Number of Units: 36

LIHTC Investor: MMA (now Boston Financial)

LIHTC Investment: \$2.8M

Total Project Cost: \$5.2M

Other Federal Programs: USDA Section 515 Rural Rental Housing Loans



In addition to an onsite community center, Hurd's Crossing provides residents with a computer lab, weekly community activities, and Life Trails® exercise and walking paths to help tenants stay physically and socially engaged.

Hurd's Crossing is also within minutes of local banks, schools, pharmacies, and grocery and shopping venues. The bus stop is conveniently adjacent to the complex allowing easy access to public transportation.

Since its opening in 2008, Hurd's Crossing has had 100 percent occupancy, with a significant waiting list.

Milford Housing Development Corporation (MHDC) is a mission-driven housing developer. Founded in 1977, MHDC provides decent, safe and affordable housing solutions to people of modest means. By focusing on transitional housing, rental housing, self-help housing, home repairs and rehabilitation, property management and financial fitness, MHDC has become Delaware's leading nonprofit provider of affordable housing.

GEORGIA

Courtes de Emerald

BAINBRIDGE, GA

HIGHLIGHTS

Location: Bainbridge, GA

Population: 12,697

Number of Units: 60

LIHTC Investor: National Equity Fund, Community Affordable Equity Housing Corporation

LIHTC Investment: \$4.1M

Total Project Cost: \$5.9M

Other Federal Programs: Federal Home Loan Bank, HUD HOME

Bainbridge, Georgia, a small, rural community of about 12,600, is the county seat of Decatur County and is a major agricultural producer for the state and the nation. Peanuts, tobacco, cotton, corn, soybeans, vegetables, small grain, livestock and pecans are farmed in the areas surrounding Bainbridge.

To help meet the need for affordable rental housing in Bainbridge, Phase Inc., a nonprofit organization serving rural southwest Georgia, leveraged \$4.1 million in Low-Income Housing Tax Credits (LIHTC) to develop the Courtes de Emerald I & II housing developments. With a total project cost of \$5.9 million, Courtes de Emerald offers low-income families some of the best housing opportunities in the area.

Notably, the Courtes de Emerald was the first LIHTC-financed rental housing development in Bainbridge. Of the 60 units available, 44 are exclusively targeted to families earning between 30 and 60 percent of the Area Median Income.

The development also provides residents with playing fields, an aquatic habitat, a community center that houses a library, computer center and exercise room, a sheltered picnic area, and a walking/fitness trail.



PHASE, Inc. is a rural grassroots housing nonprofit organization, founded in 1996 to assist Georgia families in obtaining safe, decent and affordable housing. As a certified Community Housing Development Organization (CHDO), PHASE works extensively in Decatur, Sumter, Lowndes, Miller, Seminole, McIntosh and Worth counties.

The Low-Income Housing Tax Credit is critical to PHASE's success. Since 2005, PHASE has developed more than 170 units of affordable multi-family housing units in rural southwest Georgia using the tax credit.

Country Trace Senior Apartments

PALMYRA, IN

Senior housing is extremely limited in Palmyra, a small, rural town of less than 1,000 residents in Harrison County in southern Indiana.

Blue River Services (BRS), a nonprofit organization serving persons with disabilities, realized the growing need for affordable housing. In 2009, Blue River Services assembled the financing needed to develop the Country Trace Senior Apartments. This included \$2.2 million in Low-Income Housing Tax Credit (LIHTC) investments, for a total project cost of \$3.6 million.

Country Trace Senior Apartments includes 26 units of affordable rental housing, exclusively targeted to low-income seniors. Nine units are targeted to seniors earning less than 40 percent of the Area Median Income (AMI). Another 14 units are limited to seniors earning less than 50 percent of AMI, and 3 units are limited to those earning less than 60 percent of AMI.

In 2012, BRS received funding to build an additional 10 units of affordable housing at the Country Trace Senior Apartments. Construction is underway and will be completed in October 2013. Already, there is a waiting list of 39 seniors for these 10 units.

BRS and Harrison County Community Services provide much-needed supportive service programs including Meals on Wheels, public and medical transportation, In-Home and Supported Living Services, and utility and rental housing assistance, as well as providing for basic needs through a food pantry and personal care items.



Tenants also have access to a community room, computer lab, beauty salon, exercise room, and a gardening space. The Senior Center, operated by the Town of Palmyra, is next to the development and offers a variety of activities for Country Trace seniors and others in the surrounding community.

HIGHLIGHTS

Location: Palmyra, IN

Population: 900

Number of Units: 26

LIHTC Investor: Great Lakes Capital Fund

LIHTC Investment: \$2.2M

Total Project Cost: \$3.6M

Other Federal Programs: HUD HOME program, Federal Home Loan Bank

U.S. Rep: Young (IN-09)

Blue River Services, Inc. (BRS) is a private not-for-profit organization founded in 1959 to assist people with disabilities in realizing maximum personal growth and development in home, work, and community by providing a continuum of individualized services and supports in settings least restrictive for the needs of the individual. In Fiscal Year 2012 alone, BRS served over 17,000 individuals in 28 southern Indiana Counties.

Asbury Meadows

ASBURY, IA

HIGHLIGHTS

Location: Asbury, IA

Population: 4,170

Number of Units: 32

LIHTC Investor: Enterprise
Community Investment

LIHTC Investment: \$4.3M

Other Federal Programs: HUD
HOME program

The Asbury Meadows housing development is located in Asbury, Iowa in eastern Dubuque County. Asbury experienced a 53 percent increase in population from 2000 to 2007, making it the state's 10th-fastest growing city (with 1,000 people or more) during that period.

Due to its recent population growth, affordable rental housing units are in short supply in Asbury. To help meet this need, the Eastern Iowa Regional Housing Corporation (EIRHC) constructed Asbury Meadows in 2006.

By leveraging \$4.3 million in Low-Income Housing Tax Credit (LIHTC) investments and additional funding from the HUD HOME

Investment Partnerships program, EIRHC was able to target all of the development's properties to families earning less than 60 percent of the Area Median Income (AMI).

Asbury Meadows also offers supportive services, with the goal of helping residents achieve economic self-sufficiency. These on-site services include a computer center and an IowaWorks virtual access site which allows residents to directly access a job-searching website maintained by Iowa Workforce Development.



Currently, there are over 500 families on the Asbury Meadows waiting list.

Eastern Iowa Regional Housing Corporation (EIRHC) was established in 1978 to meet the housing needs of low- and moderate-income families and the elderly in Cedar, Clinton, Delaware, Dubuque, Jackson, and Jones Counties and the city of Bettendorf in Scott County. EIRHC owns and manages over 160 units of rental housing for low-income families, seniors, and persons with disabilities. In addition, EIRHC operates a variety of other programs to enable families to increase earned income and financial literacy, reduce or eliminate the need for welfare assistance, and make progress toward economic independence and self-sufficiency.

MARYLAND

Mountain Village

MCHENRY, MD

McHenry is located in the Allegheny Mountains of Garrett County, Maryland, and with 1.2 million visitors annually, its economy is largely based on tourism. Like other rural destination communities, McHenry suffers from a severe shortage of housing that is affordable to the local workforce.

This is especially true in recent years as the development of multi-million dollar vacation homes has continued to increase housing costs for local residents. Between 2000 and 2007, median home prices rose from \$125,000 to \$340,000, while the median income increased less than \$6,000 over that time. Because of the significant disparity between wages and housing costs, much of the local workforce has had to move out of the area, adding extensive commuting costs to their financial burdens.

By leveraging \$7.3 million in Low-Income Housing Tax Credit (LIHTC) investments, Garrett County Community Action Committee (GCCAC) developed the 88-unit Mountain Village Development Project in 2006. The total project cost was \$12.9 million.

HIGHLIGHTS

Location: McHenry, MD

Population: 30,000

Number of Units: 88

LIHTC Investor: Enterprise Social Investment Corporation

LIHTC Investment: \$7.3M

Total Project Cost: \$12.9M

Other Federal Programs: HUD CDBG Program, Federal Home Loan Bank



GCCAC continues to provide additional tenant services to the residents of Mountain Village, including childcare and early education services, family computers, job training, housing services, financial literacy counseling, transportation, and energy and utility assistance programs.

Garrett County Community Action Committee has dedicated more than fifteen years to the development of quality housing for low- and moderate-income residents in Garrett County. Its mission is to improve quality of life by empowering people to be more self-sufficient, and by providing essential services and opportunities, in collaboration and cooperation with partners.

LIHTC is the primary financing tool available and utilized most by GCCAC when developing affordable rental housing. Of the 500 multi-family affordable housing units built by Garrett County Community Action Committee, 350 were built with financing provided by LIHTC.

MASSACHUSETTS

Woodland Walk CHARLTON, MA

HIGHLIGHTS

Location: Charlton, MA

Population: 12,981

Number of Units: 39

LIHTC Investor: Massachusetts
Housing Investment Corporation

LIHTC Investment: \$5M

Total Project Cost: \$6M

Other Federal Programs: HUD
HOME program, Affordable
Housing Trust

Rep: Neal (MA-01)

Thanks to the Low-Income Housing Tax Credit (LIHTC) and HAPHousing, the largest nonprofit developer of affordable housing in western Massachusetts, the Woodland Walk housing development will remain affordable for low-income families in Charlton, Massachusetts.

Preserving affordable housing has become very important to the community of Charlton. While state law requires that at least 10 percent of the town's housing be affordable, less than 2 percent of homes in Charlton meet this standard. In fact, Woodland Walk's 39 units represent more than half of the town's entire low-income housing stock.

In 2005, the original owners decided to sell the property, putting the development's affordability at risk. To ensure that Woodland Walk would remain affordable for low-income residents, HAPHousing partnered with the Community Economic

Development Assistance Corporation, the U.S. Department of Agriculture, and state and local agencies to rehabilitate and acquire the housing development.

By leveraging \$5 million in LIHTC investments, HAPHousing provided new kitchens, bathrooms, lighting fixtures, appliances, insulation, siding, windows and roofs to the buildings. The apartments' water and sewer systems were also upgraded, and two handicap-accessible units were installed. The total project cost was \$6 million.

One resident expressed her excitement to be in their new apartment. "HAPHousing made the apartments bigger, changed the heating system and put sprinklers in... I think it's safer now, too. I'm not worrying about packing anymore. My daughter and I plan to stay here for a while."



HAPHousing is a nonprofit organization that, in over 40 years, has earned a reputation as western Massachusetts' leader in facilitating access to housing and homeownership. HAPHousing has participated in the development of 42 completed projects and a total of nearly 1,000 housing units, including 189 elderly housing units, 575 affordable rental units for families, 86 single room occupancy units, 9 residential group homes for a total of 34 clients of the Department of Mental Retardation, and the rehabilitation or new construction of more than 90 one- or two-family homes for sale to low- and moderate-income, first-time homebuyers.

MONTANA

The Miles Building LIVINGSTON, MT

The Miles Building was constructed in 1900 as the Miles Co. Harness Department. It operated as a retail center in rural Livingston, Montana until 1982, when the second and third floors of the building were converted into apartments, with commercial space on the ground level.

In May 1999, the Human Resource Development Council of District IX, Inc. (HRDC) initiated the process of purchasing the Miles Building in order to preserve its 40 units of subsidized housing in a community with few truly affordable rental options. At the time, the property had a poor reputation due to substantial criminal activity and lack of maintenance by the owner. Upon purchase, the HRDC worked with existing residents and community leaders to address the most critical issues facing the property.

In 2002, the HRDC undertook an extensive rehabilitation of the property, leveraging \$1.8 million in Low Income Housing Tax Credits (LIHTC) with HOME Investment Partnership funds and Community Development Block Grants.

HIGHLIGHTS

Location: Livingston, MT

Population: 7,044

Number of Units: 40

LIHTC Investor: National Equity Fund

LIHTC Investment: \$1.8M

Total Project Cost: \$4.3M

Other Federal Programs: HUD HOME program, HUD CDBG



Today, the project provides an important source of subsidized rental housing to very low-income households. All 40 units are exclusively limited to families earning less than 50 percent of the Area Median Income. Nearly 70 percent of all residents are persons with disabilities. Nearly a quarter of residents were previously homeless, many of whom might still be, if not for the Miles Building.

The Human Resource Development Council of District IX (HRDC) is a private nonprofit organization established in 1975 to serve Gallatin, Park and Meagher counties in Southwestern Montana. The HRDC fosters sustainable results through practical approaches to social and economic challenges through numerous programs in Food and Nutrition, Housing and Homelessness, Child and Youth Development, Senior Empowerment, Community Transportation, Home Heating Efficiency and Safety, and Community and Economic Development.

MONTANA

Felsman Addition

PABLO, MT

HIGHLIGHTS

Location: Pablo, MT

Population: 1,814

Number of Units: 20

LIHTC Investor: Enterprise Social Investment Corporation

LIHTC Investment: \$1M

Total Project Cost: \$1.9M

Other Federal Programs: Federal Home Loan Bank

Many Indian reservations face an incredible need for affordable rental housing. The Salish & Kootenai Reservation, located in northwestern Montana, is no exception.

Of the 5,000 members of the Confederated Salish & Kootenai Tribes living on the Flathead Indian Reservation, 24 percent live in poverty. Almost 40 percent earn such low incomes that they qualify for some form of poverty-based assistance. It is unsurprising, therefore, that over 200 families are currently on the waiting list for affordable and safe housing.

By leveraging \$128,000 in Low-Income Housing Tax Credit (LIHTC) investments, the Salish & Kootenai Housing Authority developed the Felsman Addition. The total project cost was \$1.9 million.

In 1998, the Felsman Addition was the first LIHTC project completed on an Indian Reservation in Montana, and in 1999, it received “HUD’s Best Practice Award.” All units were built to the Super Good Sense Construction standards.

The 20-unit development is exclusively limited to low-income members of the Salish & Kootenai Tribes, earning no more than 60 percent of the Area Median Income.

Felsman Addition includes fenced yards and paved driveways, giving the development a real ‘neighborly’ feeling. The units are also within walking distance to local schools, the Salish Kootenai College, and a grocery store, Post Office, and neighborhood park. In addition, the development has spectacular 360-degree views, including the Mission Mountain Range.



The mission of the Salish and Kootenai Housing Authority (SKHA) is to provide safe and affordable housing to members of the Confederated Salish & Kootenai Tribes of the Flathead Reservation. SKHA manages nearly 700 units of rental housing, 50 units receiving Tenant-Based Rental Assistance, and an 80-lot manufactured housing park.

In order to help meet the needs of the reservation, SKHA has utilized the LIHTC to provide rental units for future homeowners, seniors, families and individuals with disabilities.

NEBRASKA

Minden West Estates

MINDEN, NE

There are very few rental options in Minden, a small, rural community of less than 3,000 in Kearney County in south central Nebraska. This is especially true for many of Minden's senior residents, who struggle to find accessible housing that they can afford within their fixed incomes.

By leveraging \$1 million in Low-Income Housing Tax Credit (LIHTC) investments and \$300,000 in HOME Investment Partnerships program funds, EXCEL Development Group built the Minden West Estates to help meet the need for affordable senior housing in the community. The total project cost was \$2.8 million.

All 16 units are limited to low-income seniors, earning less than 60 percent of the Area Median Income (AMI). Seven units are limited to families earning less than 50 percent of AMI.

EXCEL Development Group worked closely with local government and nonprofit housing organizations, including the Midwest Housing Initiatives to complete this project.

HIGHLIGHTS

Location: Minden, NE

Population: 2,964

Number of Units: 16

LIHTC Investor: Smith Hayes

LIHTC Investment: \$1M

Total Project Cost: \$2.8M

Other Federal Programs: HUD HOME program, Federal Home Loan Bank, ARRA

U.S. Rep: Smith (NE-03)



In fact, at the Minden West Estate's ribbon cutting ceremony in 2011, then-Senator Ben Nelson and Minden Mayor Roger Jones stated that the housing development was a much-needed addition to the community.

One of the most popular features at the Minden West Estates is its beautiful community garden.

EXCEL Development Group is a development, property/asset management and consulting firm with offices in Lincoln, Nebraska, Shawnee, Oklahoma, and Topeka, Kansas. EXCEL Development Group creates partnerships with not-for-profit and for-profit housing organizations, community organizations and city, county and state agencies.

To date, EXCEL has developed 1,342 units with the Low-Income Housing Tax Credit and is currently developing an additional 40 units.

NEW YORK

Albion Academy

ALBION, NY

HIGHLIGHTS

Location: Albion, NY

Population: 6,056

Number of Units: 30

LIHTC Investor: National Equity Fund

LIHTC Investment: \$5.5M

Total Project Cost: \$8.5M

Other Federal Programs: HUD HOME program, HUD CDBG

U.S. Rep: Collins (NY-27)

The redevelopment of Albion Academy serves as a creative solution to a common problem found in most rural communities: blighted, aging, and neglected buildings.

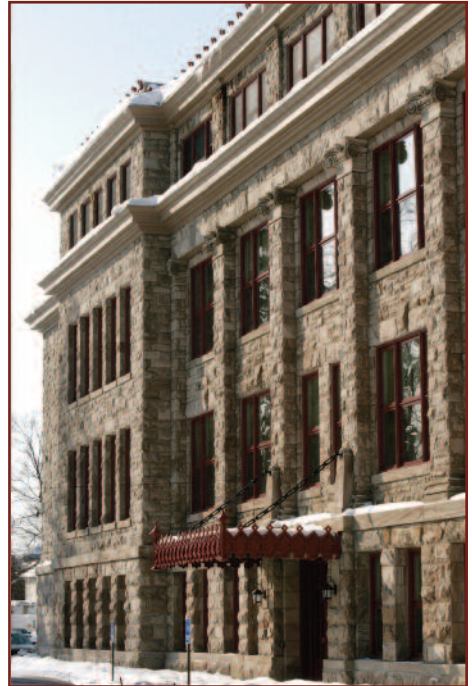
Built in 1906, the Albion Academy originally served as a public school before being closed in the 1960s. It is located just south of the Erie Canal in the village of Albion, in the center of Orleans County in New York.

In 2005, PathStone, then known as Rural Opportunities, Inc. (ROI) began planning to reclaim the aging building and restore its status as an anchor in the village of Albion by renovating the property into 30 affordable senior rental housing units in the building's upper floors. By leveraging \$5.5 million in Low-Income Housing Tax Credit (LIHTC) investments, ROI was able to obtain the equity necessary for the rehabilitation of the apartments without the burden of hard debt.

The ground floor is now home to the Orleans County Office for the Aging and The Arc of Orleans County. To the benefit of building residents and the community as a whole, these organizations provide a community dining area, nutritional programs, senior exercise programs, a resource library for seniors and their caregivers, a senior day care center, day treatment center, and staff office space. This balanced approach to planning was the first of its kind in Albion.

Charlie Nesbitt, former New York State Assemblyman representing Albion and currently President of the NYS Division of Tax Appeals, originally brought ROI in as the project developer. As Mr. Nesbitt explains, "The renovation of the Albion Academy is all part of a larger plan to fill the need for local senior housing and to rehabilitate sections of the village. The Albion Academy has a wonderful impact on that neighborhood."

Thanks to this project, 30 low-income seniors now call Albion Academy their home. In 2013 alone, the development is projected to provide 48,000 meals to Orleans County seniors.



PathStone is a not-for-profit community development and human service organization providing services to low-income families and economically depressed communities throughout New York, Pennsylvania, New Jersey, Ohio, Indiana, Virginia, Vermont, and Puerto Rico.

Since 1982, PathStone has partnered with urban and rural communities to develop, improve, or acquire over 10,000 units of high-quality, multi-family and single-family housing. Of these, more than 2,000 units leveraged the Low-Income Housing Tax Credit.

NEW YORK

Bradmar Village

JAMESTOWN, NY

Like many rural residents in the state, low-income families living in Jamestown, New York, in southwestern Chautauqua County, have difficulty accessing an affordable place to live.

In fact, according to New York Senator Charles Schumer, “the lack of decent, affordable housing is one of the greatest threats to New York State’s long-term economic success. Affordable housing [is needed] to help make sure that people in Jamestown have a roof over their heads and viable communities to raise their families in.”

Because of the integral role affordable housing plays in rural communities, in 2011, PathStone Housing Action Corporation (PathStone) stepped in to ensure that the Bradmar Village Apartment housing development remained affordable for low-income families in Jamestown.

Bradmar Village Apartments was originally built in the early 1970s. However, by 2011, this 99-unit affordable townhouse family project needed rehabilitation and recapitalization.

HIGHLIGHTS

Location: Jamestown, NY

Population: 31,146

Number of Units: 99

LIHTC Investor: Enterprise
Community Partners

LIHTC Investment: \$4.4M

Total Project Cost: \$16.4M

Other Federal Programs: HUD
Federal Home Loan Bank

U.S. Rep: Reed (NY-23)



PathStone leveraged \$4.4 million in Low-Income Housing Tax Credit (LIHTC) investments to acquire and rehabilitate Bradmar Village.

PathStone also received a subsidy through the Federal Home Loan Bank of New York, bond financing, and funds from the HUD HOME Investment Partnerships (HOME) program for the project.

By updating many major building components, PathStone preserved and extended the life of the 40-year-old affordable housing development.

PathStone is a not-for-profit community development and human service organization providing services to low-income families and economically depressed communities throughout New York, Pennsylvania, New Jersey, Ohio, Indiana, Virginia, Vermont, and Puerto Rico.

Since 1982, PathStone has partnered with urban and rural communities to develop, improve, or acquire over 10,000 units of high-quality, multi-family and single-family housing. Of these, more than 2,000 units leveraged the Low-Income Housing Tax Credit.

NEW YORK

The Franklin Building

WATERTOWN, NY

HIGHLIGHTS

Location: Watertown, NY

Population: 27,000

Number of Units: 16

LIHTC Investor: Corporate Equity Fund (National Development Council)

LIHTC Investment: \$2.5M

Total Project Cost: \$9.9M

Other Federal Programs: Historic Rehabilitation Tax Credit

The Franklin Building, in Watertown, New York, was built in 1904 and was used off-and-on as retail space and as a YWCA until the late 1990s. But decades of vacancy and decay had left the building in danger of being condemned by the city.

In 2000, the Watertown Local Development Corporation (LDC) purchased the property and invested in a new roof and structural repairs, spending \$700,000 to bring the building back from the brink of demolition.

The LDC and a local nonprofit developer, Neighbors of Watertown, Inc. (NOWI), conceptualized a restored Franklin Building with ground floor commercial space and rental residential units on the two floors above.

Despite the vision, however, the building sat idle for another eight years until the National Development Council invested \$4.1 million in Low-Income Housing Tax Credits (LIHTC) and Historic Rehabilitation Tax Credits (RTC) from its Corporate Equity Fund. Now, the Franklin Building is alive with activity and is firmly reestablished as a downtown landmark.

Placed in service in 2010, the Franklin Building now includes 13,000 square feet of ground floor commercial space and 16 fully-occupied housing units exclusively targeted to families earning less than 60 percent of the Area Median Income (AMI). Four units are limited to families earning less than 50 percent of AMI. Five units are targeted to homeless families.

The Franklin Building also offers an array of support services to its residents and the community at large, ranging from financial management courses to community programs and services.



National Development Council (NDC) is the oldest national nonprofit community development organization in the nation. Its Corporate Equity Fund has raised more than \$430 million in equity and has invested in more than 150 projects, totaling \$885 million in total project cost, in 27 states and the Commonwealth of Puerto Rico, resulting in the creation of nearly 7,500 housing units, of which 6,400 are LIHTC units.

In New York State alone, NDC investments have resulted in total project investments of \$112 million, resulting in 644 housing units, 466 of which are LIHTC units. The Franklin Building was NDC's 2nd housing development in Watertown, its 5th in the North Country, and its 15th in New York.

NEW YORK

Academy Place GOWANDA, NY

Academy Place is located along the Cattaraugus Creek in the rural community of Gowanda, New York. The development recently underwent extensive renovations to transform the vacant Center Street Elementary School into a vibrant, multi-faceted community facility.

This three-floor, 77,000 square-foot development now includes 32 units of affordable senior housing, a space for both small businesses and health/human service providers, educational and community programming areas, and a congregate senior dining site.

Cattaraugus Community Action partnered with New York Energy Research & Development Authority (NYSERDA), New York State Homes and Community Renewal, Cattaraugus Department of Aging and the Seneca Nation of Indians to develop Academy Place apartments.

HIGHLIGHTS

Location: Gowanda, NY

Population: 2,709

Number of Units: 32

LIHTC Investor: National Equity Fund

Total Project Cost: \$11.5M

Other Federal Programs: HUD HOME program

U.S. Rep: Reed (NY-23)



Academy Place helps meet the needs of Gowanda's low-income seniors, many of whom struggle to access decent, affordable housing. In fact, 47 percent of Gowanda renters paid more than 30 percent of their monthly income on rent and are, therefore, considered cost-burdened.

Academy Place was awarded the 2011 Buffalo Business First Brick by Brick Award for Green Rehab of an Existing Building. The development also earned an Energy Star rating from NYSERDA and was selected to receive a public grant for the installation of a 10 kW photovoltaic solar panel system to reduce electric consumption.

Resident services, including doctor offices, the local senior wellness and nutrition site, the local nonprofit organization Healthy Community Alliance, a small convenience store and hair salon, help make life easier for the seniors who live in the development.

Cattaraugus Community Action, located in Salamanca, New York, is a nonprofit organization dedicated to providing opportunities to help vulnerable people achieve economic, physical, and emotional security. Cattaraugus Community Action manages 10 properties developed to help meet the needs of local homeless, low-income, elderly, and disabled residents.

Port Clinton Pointe

PORT CLINTON, OH

HIGHLIGHTS

Location: Port Clinton, OH

Population: 7,000

Number of Units: 46

LIHTC Investor: Ohio Capital Corp. for Housing

LIHTC Investment: \$3.9M

Total Project Cost: \$6.5M

Other Federal Programs: USDA Section 538 Guaranteed Loans, HUD HOME program

U.S. Rep: Kaptur (OH-09)

Port Clinton is a small town of approximately 7,000 residents and is the county seat of Ottawa County, Ohio. While Port Clinton's proximity to Lake Erie has been a boon to its local economy, tourism has led to an affordable housing gap. Many rental housing options in Port Clinton are only affordable in the off season. During the summer months, however, rents can explode to as much as 4 times the rate in winter. This is only exacerbated by the fact that much of the local workforce is employed in seasonal, low-wage jobs.

Ottawa County also suffers from the lack of federal resources. The Ottawa Metropolitan Housing Authority was first established in 2006, and it has been unable to obtain voucher funding from HUD. At this time, only one Project-Based Section 8 property exists in Port Clinton.

By leveraging \$3.9 million in Low-Income Housing Tax Credit (LIHTC) investments, WSOS Community Action Commission was able to develop the Port Clinton Pointe Apartments in order to provide affordable, year-round housing, built to market quality standards. In 2009, the development was named Project of the Year by the Ohio Community Development Corporation.

All 46 units are exclusively targeted to families earning less than 60 percent of the Area Median Income (AMI). In addition, 17 units are limited to families earning less than 50 percent of AMI.

The community also boasts a clubhouse with a community room, a kitchen, and a fireplace, in addition to a Fitness Center and Clothes Care Center that are available exclusively for residents.



WSOS Community Action Commission is based in Fremont, Ohio and serves low-income residents in Wood, Sandusky, Ottawa, Seneca, Hancock, and Lucas counties. WSOS provides after-school programs, educational and operational training, housing counseling and foreclosure prevention, senior services, transportation, utility assistance, and small business loans, among other critical services.

WSOS is an active housing provider and member of the Ottawa Housing Collaborative, a group of concerned local housing and service providers that was the catalyst for the creation of the local Housing Authority and whose members have worked collaboratively to develop alternative affordable housing options for low-income families.

OREGON

Castle Rock

BOARDMAN, OR

Completed in 2012, the Castle Rock Apartments is a 40-unit affordable rental housing development located in Boardman, Oregon in Morrow County along the scenic Columbia River. With less than 3,200 residents, Boardman's economy relies heavily on the timber, energy, food processing, and agricultural industries, including corn, potatoes, watermelon, grapes, wheat, canola, sheep, cattle, and dairy products.

There is a significant lack of clean, decent, and affordable housing in Boardman, especially for farmworkers and their families. More than 60 percent of the workforce commutes to work in Boardman. Most of these workers live at least 25 miles away due to the lack of available housing.

To help meet Boardman's housing needs, the Housing Authority of the County of Umatilla reached out to CASA of Oregon, the largest developer of farmworker housing in the state. CASA of Oregon helped leverage \$5.9 million in Low-Income Housing Tax Credit (LIHTC) investments to support a total project cost of \$9.1 million.

HIGHLIGHTS

Location: Boardman, OR

Population: 3,200

Number of Units: 40

LIHTC Investor: Enterprise Community Investment

LIHTC Investment: \$5.9M

Total Project Cost: \$9.1M

Other Federal Programs: USDA Section 521 Rental Assistance, HUD HOME



Castle Rock is the first new apartment complex constructed in Boardman, Oregon in over 20 years. It is exclusively targeted to serve low-income farmworkers and their families, earning less than 60 percent of the Area Median Income.

The development also provides critical resident services onsite to all tenants, including English as a Second Language courses, parenting and nutritional classes, after-school programs, and health classes. Castle Rock is also sustainably designed, and LEED Platinum-certified.

CASA of Oregon helps local direct-service organizations improve the lives of Oregonians, particularly in the rural areas of the state. Its mission is to build hope, homes, and financial health for those in need. As an innovative and effective developer of farmworker housing, CASA of Oregon has constructed over 1,100 units and renovated 200 units of multi-family housing. The organization has also helped rehabilitate over 1,200 on-farm bed spaces, and constructed 13 single-family homes for rental and subsequent sale.

Brookside Court ROSEBURG, OR

HIGHLIGHTS

Location: Roseburg, OR

Population: 21,181

Number of Units: 49

LIHTC Investor: National Equity Fund

LIHTC Investment: \$4.5M

Total Project Cost: \$6.6M

Other Federal Programs: HHS HIV/AIDS Program Grants, Housing Trust Fund

Brookside Court in Roseburg, Oregon provided 49 units of affordable housing to seniors for nearly 30 years. But, in 2010, the original owner (age 90) needed to sell the property.

Although Brookside was structurally sound, it looked dark, dreary, and dated. It was not ADA accessible, had hazardous walkways, and updates were needed to extend its useful life.

By leveraging \$4.5 million in Low-Income Housing Tax Credits (LIHTC), NeighborWorks Umpqua acquired the property and underwent extensive rehabilitation. The organization replaced the development's casework, flooring, plumbing, siding, and roofing, and made modifications to ensure ADA accessibility.

The rehabilitation also included several green updates, including the installation of ductless mini-split heating and cooling systems, new windows, and photovoltaic panels. Now, the Brookside Court development has features that meet or exceed Enterprise Green Communities standards.

In addition, the development also provides residents with an onsite community room and community garden.

If NeighborWorks Umpqua had not acquired the development, Brookside Court would have been converted to market-rate housing units. The impact on existing tenants and the community would have been severe. A substantial number of tenants would have been displaced, and the community would have lost much-needed affordable housing stock.



Since its purchase in 2010, Brookside Court has had a zero percent vacancy rate, with waiting lists for four years.

NeighborWorks Umpqua is a rural nonprofit organization with a mission to work for and with low- and moderate-income people to provide safe, affordable housing and community-based economic opportunity. To this end, NeighborWorks Umpqua operates several programs, including Multi-Family Development, Single Family Constructions (housing rehab), DreamSavers IDA matched savings, HomeOwnership Center, MicroEnterprise Development and Learning, Umpqua Community Property Management and two social enterprises, Heartwood ReSources and Umpqua Local Goods.

Hotel North Bend

NORTH BEND, OR

The Hotel North Bend, located on Virginia Street in North Bend on the Oregon coast, was built in 1921 and was used as a hotel until the 1960s. With beautiful architectural details, Hotel North Bend offered its guests stunning views of the bay.

After decades of time and neglect, however, the development had become derelict, dragging down the marketability and the economy of the downtown area. Its fuel oil tank had been ignored for 30 years, it had asbestos, and it was in need of significant upgrades.

By leveraging \$4.9 million in Low-Income Housing Tax Credits (LIHTC), NeighborWorks Umpqua converted the historic building into affordable workforce housing units, with commercial spaces on the ground floor. Concerned about the long-term safety of residents, NeighborWorks Umpqua put in considerable upgrades to retrofit Hotel North Bend to bring it up to nationally acceptable seismic standards.

HIGHLIGHTS

Location: North Bend, OR

Population: 9,695

Number of Units: 29

LIHTC Investor: National Equity Fund

LIHTC Investment: \$4.9M

Total Project Cost: \$7.9M

Other Federal Programs: Historic Tax Credits



The Hotel North Bend is now a centerpiece of the community. Construction started in 2008, providing employment for over 100 tradespeople for 15 months, a significant benefit during the recent economic recession.

Renovation of Hotel North Bend created 29 affordable units, exclusively targeted to low-income families earning less than 60 percent of Area Median Income. With zero percent vacancy in both market-rate and affordable rental housing, North Bend has directly benefitted from the creation of additional affordable housing stock.

NeighborWorks Umpqua is a rural nonprofit organization with a mission to work for and with low- and moderate-income people to provide safe, affordable housing and community-based economic opportunity. To this end, NeighborWorks Umpqua operates several programs, including Multi-Family Development, Single Family Constructions (housing rehab), DreamSavers IDA matched savings, HomeOwnership Center, MicroEnterprise Development and Learning, Umpqua Community Property Management and two social enterprises, Heartwood ReSources and Umpqua Local Goods.

PENNSYLVANIA

Schoolhouse Hill

MEHOOPANY, PA

HIGHLIGHTS

Location: Mehoopany, PA

Population: 892

Number of Units: 20

LIHTC Investor: RBC Tax Credit Equity

LIHTC Investment: \$3.4M

Total Project Cost: \$4.7M

U.S. Rep: Barletta (PA-11)

Currently, northeastern Pennsylvania is experiencing a severe housing shortage due to the natural gas boom in the state's Northern Tier Counties. Seniors looking to find affordable housing have found that housing costs have skyrocketed, and in many cases, are simply unavailable to local residents.

With the Schoolhouse Hill housing development, Trehab, a local nonprofit organization, actively addressed the needs of this shortage. Schoolhouse Hill includes 20 units of affordable housing, exclusively targeted to Mehoopany's low-income senior population.

Trehab partnered with the Monarch Development Group to develop Schoolhouse Hill. By leveraging \$3.4 million in Low-Income Housing Tax Credits (LIHTC), with a total project cost of \$4.7 million, Trehab helped turn Schoolhouse Hill into a reality for its tenants.

Nancy Robinson, a Schoolhouse Hill tenant, put her name on the waiting list for the new apartments nearly four years ago when they were announced by Trehab. Now that space is available, Robinson is excited to move into her new apartment, which has lot of room for her to move around. "I love baking, and am very excited to start baking again here."

The development also includes a large Community Room, as well as several supportive services for residents needing assistance, including referrals to the Area Agency on Aging, Community Services, Workforce Development training, Utility Assistance and Mediation, and Housing Service issues.



Trehab, a Community Action Agency established in 1970, is committed to act as both a service provider and an advocate for the poor, the unemployed and underemployed, the elderly, and other groups at risk. The Agency is committed to serving the community as a catalyst for asset building by helping to increase access to capital. Trehab serves Susquehanna, Wyoming, Bradford, Wayne, Sullivan, and Tioga counties in Pennsylvania.

Elmbridge

HEBER CITY, UT

In 2012, Mountainlands Community Housing Trust (MCHT) developed the Elmbridge Apartments, a 76-unit affordable housing apartment complex, in the rural community of Heber City, Utah in Wasatch County.

Prior to construction of the Elmbridge Apartments, there had not been any new development of affordable rental housing by a nonprofit organization in Wasatch County in over a dozen years. Because of a boom in the oil and gas industries, Wasatch County is now one of the fastest growing counties in Utah, putting enormous pressure on the area's affordable housing stock.

To help meet housing needs in the area, the State of Utah identified Heber City in its Qualified Allocation Plan as a priority for Low-Income Housing Tax Credit (LIHTC) investments. As such, the Elmbridge Apartments were awarded additional LIHTC resources to encourage the development of affordable housing in the area.

With more than \$8.1 million in LIHTC investments, the Elmbridge Apartments is exclusively targeted to low-income families, earning between 25 and 55 percent of the Area Median Income. Unsurprisingly, all of the units were fully occupied within 60 days of completion.

HIGHLIGHTS

Location: Heber City, UT

Population: 11,362

Number of Units: 76

LIHTC Investor: National Equity Fund

LIHTC Investment: \$8.1

Total Project Cost: \$11M



With \$1.55 million in loans from the Utah Community Reinvestment Corporation—a nonprofit consortium of banks—and a low-interest loan from the State of Utah's Olene Walker Housing Loan Fund, the total project cost was about \$11 million.

Mountainlands Community Housing Trust (MCHT) is a nonprofit organization with a mission to create, preserve, and advocate for affordable housing in Summit and Wasatch Counties, Utah. Founded in 1993, MCHT is based on the belief that a safe, affordable home is often a family's first step toward economic self-sufficiency.

MCHT has leveraged over \$60 million in financing to build and preserve 254 units of affordable rental housing and 145 homes under its Mutual Self-Help Housing program. MCHT's Housing Resource Center serves more than 5,000 families each year.

Prestige Senior Living Center

HEBER CITY, UT

HIGHLIGHTS

Location: Heber City, UT

Population: 11,362

Number of Units: 23

LIHTC Investor: WNC Inc.

LIHTC Investment: \$2.3M

Total Project Cost: \$3M

Other Federal Programs: HUD
CDBG

In 2012, Mountainlands Community Housing Trust (MCHT) helped build the Prestige Senior Living Center, a 23-unit affordable housing development targeted to low-income seniors living in the rural community of Heber City, Utah. The beautiful property is conveniently located within walking distance to the new Heber City Library and Senior Center.

With nearly \$2.3 million in Low-Income Housing Tax Credits (LIHTC) investments, the Prestige Senior Living Center is exclusively targeted to very low-income seniors, earning just 25 to 49 percent of the Area Median Income.

Following a boom in the oil and gas industries, Heber City has experienced significant population growth in recent years and Wasatch County is now one of the fastest growing counties in Utah.

This growth has put an enormous burden on Heber City's housing stock. To help meet housing needs, the State of Utah identified Heber City in its Qualified Allocation Plan as a special priority for LIHTC investments. To help encourage the development of affordable housing, Prestige Senior Living Center was awarded additional LIHTC resources.

With \$150,000 in HUD CDBG funds from the Mountainlands Association of Governments, a \$380,000 low-interest loan from the State of Utah's Olene Walker Housing Loan Fund, and contributions from the Wasatch County Housing Authority, the total project cost was about \$3 million.

"I am excited that we finally have a quality independent living facility for lower-income seniors and disabled adults," Gary McDonald, Executive Director of Wasatch County Housing Authority said. "The completion of this project helps satisfy a long-standing need in our community."



Prestige Senior Living Center
Heber City

Mountainlands Community Housing Trust (MCHT) is a nonprofit organization with a mission to create, preserve, and advocate for affordable housing in Summit and Wasatch Counties, Utah. Founded in 1993, MCHT is based on the belief that a safe, affordable home is often a family's first step toward economic self-sufficiency.

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Vernal Gardens

VERNAL, UT

In recent years, oil and gas development has led to a significant shortage of affordable housing in Vernal, Utah and the Uintah Basin. Vacancy rates are now at nearly zero percent and rents have increased dramatically in the past two years. In addition, many of the available rental units are in substandard condition and are overcrowded.

By leveraging over \$4.3 million in Low-Income Housing Tax Credits (LIHTC), Neighborhood Nonprofit Housing Corporation (NNHC) developed the 48-unit Vernal Gardens Apartments to help meet the housing needs in the community. With a total project cost of \$6.2 million, all of the units are targeted to families earning less than 55 percent of the Area Median Income. Already, more than 50 families are on the project's waiting list.

Vernal City was strongly supportive and involved in the Vernal Gardens development. In fact, the city donated the land for the project, as well as provided full waivers for all impact building permit fees.

HIGHLIGHTS

Location: Vernal, UT

Population: 9,089

Number of Units: 48

LIHTC Investor: Enterprise Community Partners, Utah Housing Corporation

LIHTC Investment: \$4.3M

Total Project Cost: \$6.2M



Vernal Gardens Apartments meets Enterprise Green Community and Energy Star requirements, and was the first multi-family project in Utah to earn the Enterprise Green Community Certification.

By partnering with the local government and Utah State University, the development also provides tenants with critical services, including financial management courses, employment and vocational training, family counseling, Head Start, health education courses, computer literacy courses, and referral services for tenants with disabilities, among others.

Since 1996, Neighborhood Nonprofit Housing Corporation (NNHC) has served its mission to provide quality affordable housing opportunities, enhance and strengthen communities, and provide households with the skills to become self-sufficient. To date, NNHC has successfully developed over 600 units of affordable housing, targeted to underserved populations, including those with disabilities, seniors, and families with limited incomes. NNHC is proud of the fact that all of their properties have been built within budget and on time, and that all are operating successfully today, many with extensive waiting lists.

WASHINGTON

Reino Del Cielo

ROYAL CITY, WA

HIGHLIGHTS

Location: Royal City, WA

Population: 2,140

Number of Units: 51

LIHTC Investor: Enterprise
Community Partners

LIHTC Investment: \$7.2M

Total Project Cost: \$9.7M

Other Federal Programs: HUD
CDBG, HUD Rural Housing and
Economic Development

In 2009, Catholic Charities Housing Services (CCHS) of Yakima, Washington leveraged nearly \$7.2 million in Low-Income Housing Tax Credits (LIHTC) to turn the site of a blighted, condemned multi-family housing property into the Reino Del Cielo affordable housing development. The total project cost was \$9.7 million.

While affordable housing had already been in short supply in Royal City, Washington, the condemnation of the existing property caused an acute housing shortage and forced many families to move into already overcrowded apartments.

With the help of LIHTC, CCHS was able to build 51 units of affordable housing in the the small rural community of about 2,100. Given the significant need, it should be no surprise that the entire development was occupied in less than 90 days. Today, it has a waiting list of over 100 families.

All of the units are targeted to farmworkers employed in the surrounding rich farmlands of the Columbia Basin Irrigation Project in central Washington. Of the 51 units, 43 are limited to families earning less than 40 percent of the Area Median Income (AMI). The remaining units are limited to those earning less than 50 percent of AMI.

The development also provides tenants with critical educational services, ESL courses, financial literacy classes, pesticide safety training, pre-school activities for children (ages 0 to 5), college planning services, and other courses, as requested by residents.



Catholic Charities Housing Services (CCHS) of Yakima, Washington is a faith-based, nonprofit organization serving Klickitat, Yakima, Benton, Kittitas, Grant, Chelan and Douglas counties. For over 15 years, CCHS has built affordable rental housing and single-family housing to serve low-income, vulnerable, and underserved populations. With an overarching mission to “bring hope to life – especially for those in most need,” CCHS has used its affordable housing developments to provide shelter to over 2,000 individuals.

To date, CCHS has leveraged \$61 million in LIHTC investments to build 495 units of affordable rental housing.

WASHINGTON

Whitehorse DARRINGTON, WA

Nestled in the Cascade foothills, Darrington, Washington is a small town of about 1,350 residents. The economy relies largely on a local wood-products mill, the local public school district, the U.S. Forest Service, and other small businesses. As in other small towns, rental housing is difficult to come by in Darrington. Low-income individuals and seniors are particularly challenged.

The Whitehorse Apartments—named for nearby Whitehorse Mountain—were originally built in 1985 through USDA's Rural Development program, which offered favorable loan rates to housing developers. The development offered 20 ground-floor apartments for low-income seniors in this rural community in eastern Snohomish County.

By 2007, however, the aging development needed significant rehabilitation and recapitalization to remain an affordable, safe and comfortable home for senior and disabled residents.

HIGHLIGHTS

Location: Darrington, WA

Population: 1,347

Number of Units: 20

LIHTC Investor: Washington State Housing Finance Commission

LIHTC Investment: \$314K

Total Project Cost: \$1.3M

Other Federal Programs: USDA Section 515 Rental Housing Loans

U.S. Rep: DelBene (WA-01)



To help finance the acquisition and rehabilitation, the Washington State Housing Finance Commission leveraged \$313,000 in Low-Income Housing Tax Credits (LIHTC) by issuing a tax-exempt private-activity bond, with a loan provided by Washington Mutual Bank. The total project cost was \$1.3 million.

With the LIHTC investments, the development's rehabilitation addressed deferred maintenance, accessibility, and health and safety issues, including updating wiring, replacing appliances, improving drainage and landscaping, and various other updates.

The Washington State Housing Finance Commission (WSHFC) is a publicly accountable, self-supporting team, dedicated to increasing housing access and affordability and to expanding the availability of quality community services for the people of Washington. WSHFC allocates LIHTCs and provides developers with access to bond financing to encourage the construction and rehabilitation of affordable rental housing.

In 2013 alone, WSHFC will allocate over \$16 million in LIHTCs.

Lancaster Senior Village

LANCASTER, WI

HIGHLIGHTS

Location: Lancaster, WI

Population: 3,868

Number of Units: 24

LIHTC Investor: Great Lakes
Capital Fund

LIHTC Investment: \$1.8M

Total Project Cost: \$2.7M

Other Federal Programs: HUD
HOME program

U.S. Rep: Kind (WI-03)

Lancaster, Wisconsin is a small, rural community of about 3,900 residents and is the county seat of Grant County in southwestern Wisconsin.

While homeownership is beyond the reach of many residents in Lancaster, rental housing is often unaffordable as well. As a result, many low-income senior households in Lancaster are priced out of the housing market or forced to make difficult choices on basic needs. The lack of affordable housing has kept many families in poverty and is a drag on the local economy.

The 24-unit Lancaster Senior Village directly addresses the need for affordable senior housing. At its official groundbreaking, Lancaster Mayor Jerry Wehrle and state Senate Majority Leader Dale Schultz (R-Richland Center) agreed that the Lancaster Senior Village was a welcome addition to the community. Given the high

levels of demand for affordable senior housing in Lancaster, it is unsurprising that all of the housing units at Lancaster Senior Village are occupied and that a waiting list continues to grow.

By leveraging \$1.8 million in Low-Income Housing Tax Credits (LIHTC), and with additional support from the HUD HOME Investment Partnerships Program, SWCAP helped develop the Lancaster Senior Village.



Southwestern Wisconsin Community Action Program (SWCAP) offers several programs to aid and assist low-income families within Grant, Green, Iowa, Lafayette and Richland counties. Its mission is to help low-income people deal with the problems of poverty and also move out of poverty. SWCAP develops affordable housing by leveraging funds provided through the Low-Income Housing Tax Credit (LIHTC), Community Development Block Grant (CDBG), the Home Investment Partnership Program (HOME), Wisconsin's Shelter Subsidy Grant, the Housing Organization and Direct Assistance program (HODAP), and the FreshStart program.

WYOMING

Meadowview WORLAND, WY

Created by state statute in 1975, the Wyoming Community Development Authority (WCDA) raises capital to finance affordable housing development in the state. WCDA administers the state's Low-Income Housing Tax Credit (LIHTC) and HOME Investment Partnerships (HOME) programs.

Recently, WCDA created a set-aside to direct a proportion of its LIHTC allocation to develop small, rural housing developments, which traditionally have struggled to attract private-sector investments. Smaller, rural developments do not have the same economies of scale as larger ones, and they often require more time and expertise to complete.

Under the program, rural communities with less than 7,500 residents that are more than 20 miles away from larger towns are prioritized. In 2013, 45 percent of the total state allocation will benefit these communities.

The Meadowview Apartments in Worland, Wyoming, was developed by G. A. Haan Development and is one of the first projects funded under the small, rural project set-aside.



Constructed in 2012, the 12-unit Meadowview housing development is a welcome development to this small, rural community of about 5,500 residents. The property is exclusively targeted to families earning less than 55 percent of the Area Median Income.

“WCDA is excited to take on the challenge of developing small projects in more rural areas of Wyoming. These projects help WCDA meet our goals of reaching out to all communities in Wyoming, including more sparsely populated cities and towns,” said Executive Director, David Haney.

HIGHLIGHTS

Location: Worland, WY

Population: 5,487

Number of Units: 12

LIHTC Investor: Boston Capital

LIHTC Investment: \$1.9M

Total Project Cost: \$2.4M

Other Federal Programs: HUD HOME program

Wyoming Community Development Authority (WCDA) is the state's leading resource for housing finance. In addition to its homeownership programs, WCDA currently administers two major affordable rental housing development programs: the Low-income Housing Tax Credit (LIHTC) Program and the HOME Investment Partnerships Program (HOME). These two federal programs have funded more than 4,500 units of affordable rental housing across the state.

WCDA provides low-interest mortgages, down payment assistance, and homebuyer education and counseling to help Wyoming families buy and retain their homes. WCDA partners with developers and nonprofit community organizations throughout the state.

WYOMING

Oregon Trail GUERSNEY, WY

HIGHLIGHTS

Location: Guersney, WY

Population: 1,147

Number of Units: 12

The LIHTC Investor: The
Richmond Group

LIHTC Investment: \$1.9M

Total Project Cost: \$2.1M

Other Federal Programs: HUD
HOME program

The Wyoming Community Development Authority (WCDA) was created by statute in 1975 with the purpose of raising capital to finance affordable housing development in the state. WCDA administers the state's Low-Income Housing Tax Credit (LIHTC) and HOME Investment Partnerships (HOME) programs.

In 2011, WCDA awarded \$2.2 million in LIHTCs to the Wyoming Housing Network and Blue Line Development to build the 12-unit Oregon Trail Apartments in Guersney, Wyoming. For years, the Town of Guernsey had only one affordable rental housing project, leaving few options for low-income residents. However, this small, rural community of about 1,150 residents has seen increased demand for affordable rental housing due to the growth of the National Guard Amory and other industries. The property is exclusively targeted to families earning less than 60 percent of the Area Median Income.

The Oregon Trail Apartments was one of the first projects funded under a set-aside created by WCDA to direct a proportion of its LIHTC allocation to develop small, rural housing developments, which traditionally have struggled to attract private-sector investments.

Smaller, rural developments do not have the same economies of scale as larger ones, and they often require more time and expertise to complete.

Under the program, rural communities with less than 7,500 residents that are more than 20 miles away from larger towns are prioritized. In 2013, 45 percent of the total state allocation will benefit these communities.




Wyoming Community Development Authority (WCDA) is the state's leading resource for housing finance. In addition to its homeownership programs, WCDA currently administers two major affordable rental housing development programs: the Low-income Housing Tax Credit (LIHTC) Program and the HOME Investment Partnerships Program (HOME). These two federal programs have funded more than 4,500 units of affordable rental housing across the state.

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Photo: NeighborWorks Umpqua



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